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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
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|-----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                             | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                            |
| For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>  |                                                                                                                                                                                                                                                                                                                                            |
| <b>A</b> This return/report is for:                                                                       | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ |
| <b>B</b> This return/report is:                                                                           | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                      |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                   |
| <b>D</b> Check box if filing under:                                                                       | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                     |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                   |

|                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
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| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                  | <b>Basic Plan Information—enter all requested information</b>                                                                                                                                                                                                                                                                               |                                                                     |                                                                  |                                                             |  |
| <b>1a</b> Name of plan<br><u>FUTURE TECH RETIREMENT FUND</u>                                                                                                                                                                                                                                                                                                    | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>10/01/2000</u></td> </tr> </table>                             | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>001</u>                                                       | <b>1c</b> Effective date of plan<br><u>10/01/2000</u>       |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                                        | <u>001</u>                                                                                                                                                                                                                                                                                                                                  |                                                                     |                                                                  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>10/01/2000</u>                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>FUTURE TECH ENTERPRISE, INC.</u><br><br><u>101 8 COLIN DR.</u><br><u>HOLBROOK, NY 11741</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/><u>11-3350196</u></td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number<br/><u>631-472-5500</u></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>541511</u></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>11-3350196</u> | <b>2c</b> Plan Sponsor's telephone number<br><u>631-472-5500</u> | <b>2d</b> Business code (see instructions)<br><u>541511</u> |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>11-3350196</u>                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>631-472-5500</u>                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>541511</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.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/13/2022 | LYNN KEEGAN                                                  |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | 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

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>5</b> 154                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><br><b>a(1)</b> Total number of active participants at the beginning of the plan year.....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <b>6a(1)</b> 128<br><b>6a(2)</b> 142<br><b>6b</b> 0<br><b>6c</b> 17<br><b>6d</b> 159<br><b>6e</b> 0<br><b>6f</b> 159<br><b>6g</b> 90<br><b>6h</b> 7                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>3H 2G 2F 2J 2K 2T 3D<br><br><b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>9a</b> Plan funding arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>9b</b> Plan benefit arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                            |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>a Pension Schedules</b><br><b>(1)</b> <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br><b>(2)</b> <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br><b>(3)</b> <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>b General Schedules</b><br><b>(1)</b> <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br><b>(2)</b> <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br><b>(3)</b> <input type="checkbox"/> <u>0</u> <b>A</b> (Insurance Information)<br><b>(4)</b> <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br><b>(5)</b> <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br><b>(6)</b> <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        |                                                |
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| <b>SCHEDULE C<br/>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>2021</b>                                    |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021                                                                                                                          |                                                                                                                                                                                                                        |                                                |
| <b>A</b> Name of plan<br>FUTURE TECH RETIREMENT FUND                                                                                                                                                                | <b>B</b> Three-digit plan number (PN) ▶                                                                                                                                                                                | 001                                            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>FUTURE TECH ENTERPRISE, INC.                                                                                                                       | <b>D</b> Employer Identification Number (EIN)<br>11-3350196                                                                                                                                                            |                                                |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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

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

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

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

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

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**(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)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 37 64 65               | RECORDKEEPER                                                                                      | 4700                                                                   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

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

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

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

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

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

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

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

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

**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<br>(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<br>(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<br>(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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|

|                                                                                                          |                                         |            |
|----------------------------------------------------------------------------------------------------------|-----------------------------------------|------------|
| For calendar plan year 2021 or fiscal plan year beginning <b>01/01/2021</b> and ending <b>12/31/2021</b> |                                         |            |
| <b>A</b> Name of plan<br><b>FUTURE TECH RETIREMENT FUND</b>                                              | <b>B</b> Three-digit plan number (PN) ► | <b>001</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>FUTURE TECH ENTERPRISE, INC.</b>     |                                         |            |
| <b>D</b> Employer Identification Number (EIN)<br><b>11-3350196</b>                                       |                                         |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash.....                                                      | <b>1a</b>       | 0                     | 0               |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    | 0                     | 0               |
| <b>(2)</b> Participant contributions.....                                                         | <b>1b(2)</b>    | 0                     | 0               |
| <b>(3)</b> Other .....                                                                            | <b>1b(3)</b>    | 0                     | 0               |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    | 1151153               | 1252453         |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    | 0                     | 0               |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> | 0                     | 0               |
| <b>(B)</b> All other .....                                                                        | <b>1c(3)(B)</b> | 0                     | 0               |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> | 0                     | 0               |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> | 0                     | 0               |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    | 0                     | 0               |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    | 0                     | 0               |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    | 0                     | 0               |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    | 95789                 | 92924           |
| <b>(9)</b> Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    | 0                     | 0               |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   | 0                     | 0               |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   | 0                     | 0               |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   | 0                     | 0               |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....       | <b>1c(13)</b>   | 12296391              | 15062608        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   | 0                     | 0               |
| <b>(15)</b> Other.....                                                                            | <b>1c(15)</b>   | 0                     | 0               |

|                    |                                                                  | (a) Beginning of Year | (b) End of Year |
|--------------------|------------------------------------------------------------------|-----------------------|-----------------|
| <b>1d</b>          | Employer-related investments:                                    |                       |                 |
| (1)                | Employer securities.....                                         | 1d(1) 0               | 0               |
| (2)                | Employer real property.....                                      | 1d(2) 0               | 0               |
| <b>e</b>           | Buildings and other property used in plan operation .....        | 1e 0                  | 0               |
| <b>f</b>           | Total assets (add all amounts in lines 1a through 1e) .....      | 1f 13543333           | 16407985        |
| <b>Liabilities</b> |                                                                  |                       |                 |
| <b>g</b>           | Benefit claims payable .....                                     | 1g 0                  | 0               |
| <b>h</b>           | Operating payables .....                                         | 1h 0                  | 0               |
| <b>i</b>           | Acquisition indebtedness.....                                    | 1i 0                  | 0               |
| <b>j</b>           | Other liabilities.....                                           | 1j 0                  | 0               |
| <b>k</b>           | Total liabilities (add all amounts in lines 1g through 1j) ..... | 1k 0                  | 0               |
| <b>Net Assets</b>  |                                                                  |                       |                 |
| <b>l</b>           | Net assets (subtract line 1k from line 1f) .....                 | 1l 13543333           | 16407985        |

**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.

|          |                                                                                          | (a) Amount       | (b) Total |
|----------|------------------------------------------------------------------------------------------|------------------|-----------|
| <b>a</b> | <b>Contributions:</b>                                                                    |                  |           |
| (1)      | Received or receivable in cash from: <b>(A)</b> Employers .....                          | 2a(1)(A) 156533  |           |
|          | <b>(B)</b> Participants .....                                                            | 2a(1)(B) 721121  |           |
|          | <b>(C)</b> Others (including rollovers).....                                             | 2a(1)(C) 2533    |           |
| (2)      | Noncash contributions.....                                                               | 2a(2) 0          | 880187    |
| (3)      | Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2) .....                  | 2a(3)            |           |
| <b>b</b> | <b>Earnings on investments:</b>                                                          |                  |           |
| (1)      | Interest:                                                                                |                  | 4235      |
| (A)      | Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) 109     |           |
| (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) 4126    |           |
| (F)      | Other .....                                                                              | 2b(1)(F) 0       |           |
| (G)      | Total interest. Add lines 2b(1)(A) through (F).....                                      | 2b(1)(G)         |           |
| (2)      | Dividends: <b>(A)</b> Preferred stock.....                                               | 2b(2)(A) 0       | 1382571   |
|          | <b>(B)</b> Common stock .....                                                            | 2b(2)(B) 0       |           |
|          | <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                 | 2b(2)(C) 1382571 |           |
| (D)      | Total dividends. Add lines 2b(2)(A), (B), and (C) .....                                  | 2b(2)(D)         |           |
| (3)      | Rents .....                                                                              | 2b(3)            | 0         |
| (4)      | Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                   | 2b(4)(A) 0       | 0         |
|          | <b>(B)</b> Aggregate carrying amount (see instructions).....                             | 2b(4)(B) 0       |           |
|          | <b>(C)</b> Subtract line 2b(4)(B) from line 2b(4)(A) and enter result .....              | 2b(4)(C)         |           |
| (5)      | Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....           | 2b(5)(A) 0       | 0         |
|          | <b>(B)</b> Other .....                                                                   | 2b(5)(B) 0       |           |
|          | <b>(C)</b> Total unrealized appreciation of assets.<br>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) |            | 1064694   |
| c Other income.....                                                                            | 2c     |            | 0         |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 3331687   |
| <b>Expenses</b>                                                                                |        |            |           |
| e Benefit payment and payments to provide benefits:                                            |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers.....                 | 2e(1)  | 420047     |           |
| (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)  |            | 420047    |
| f Corrective distributions (see instructions).....                                             | 2f     |            | 42288     |
| 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)  | 0          |           |
| (4) Other.....                                                                                 | 2i(4)  | 4700       |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                            | 2i(5)  |            | 4700      |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....            | 2j     |            | 467035    |
| <b>Net Income and Reconciliation</b>                                                           |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d.....                                        | 2k     |            | 2864652   |
| 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: ASSURANCE DIMENSIONS

(2) EIN: 26-3429295

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>b</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.) ..... |     |    |        |
| <b>4b</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>c</b> 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.) .....                                                                                                                             |     |    |        |
| <b>4c</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>d</b> 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.) .....                                                                                                                  |     |    |        |
| <b>4d</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | X   |    | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          |     | X  |        |
| <b>4f</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>g</b> 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? .....                                                                                                                                       |     |    |        |
| <b>4g</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>h</b> 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? .....                                                                                                                             |     |    |        |
| <b>4h</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | X   |    |        |
| <b>4i</b>                                                                                                                                                                                                                                                                                                        | X   |    |        |
| <b>j</b> 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.) .....                                                                                     |     |    |        |
| <b>4j</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              |     |    |        |
| <b>4k</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |     |    |        |
| <b>4l</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     |     |    |        |
| <b>4m</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>n</b> 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. ....                                                                                                                         |     |    |        |
| <b>4n</b>                                                                                                                                                                                                                                                                                                        |     | 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 \_\_\_\_\_.

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                             |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

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

|                                                                                                      |                                                                    |
|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>FUTURE TECH RETIREMENT FUND</u>                                          | <b>B</b> Three-digit plan number (PN) ▶<br><u>001</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>FUTURE TECH ENTERPRISE, INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>11-3350196</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                    |          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                              | <b>1</b> |
| <b>2</b> 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):<br><br>EIN(s): <u>04-6568107</u> |          |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                   |          |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                   | <b>3</b> |

|                |                                                                                                                                                                               |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (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.) |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                    |                              |                             |                              |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| If the plan is a defined benefit plan, go to line 8.                                                                                                                                                                                                                                                                                                               |                              |                             |                              |
| <b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. |                              |                             |                              |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                     | <b>6a</b>                    |                             |                              |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                         | <b>6b</b>                    |                             |                              |
| <b>c</b> 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).....                                                                                                                                                                                                                    | <b>6c</b>                    |                             |                              |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                                      |                              |                             |                              |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>8</b> 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? .....                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> 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 \_\_\_\_\_



A S S U R A N C E D I M E N S I O N S

Financial Statements, Supplemental Schedule and  
Independent Auditor's Report

**Future Tech Retirement Fund**  
**(EIN): 11-3350196 Plan #001**

December 31, 2021 and 2020

# Future Tech Retirement Fund

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## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants of  
**Future Tech Retirement Fund:**

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

We were engaged to perform an audit of the financial statements of **Future Tech Retirement Fund** (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 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 ("DOL") 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.

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 C 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 ("GAAP").
- the certified information in the accompanying 2021 financial statements 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 the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.



## **Responsibilities of Management for the 2021 Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern 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 2021 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2021 financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

### **ASSURANCE DIMENSIONS CERTIFIED PUBLIC ACCOUNTANTS & ASSOCIATES**

also d/b/a McNAMARA and ASSOCIATES, PLLC

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

#### **Other Matter – 2021 Supplemental Schedules Required by ERISA**

The 2021 supplemental schedule, Schedule H, line 4i – Schedule of Assets (Held at End of Year), is presented for purposes of additional analysis and is not a required part of the 2021 financial statements but is supplementary information required by the DOL'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 2021 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 2021 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2021 financial statements or to the 2021 financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the certified investment information in the supplemental schedule 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).

#### **Other Matter – Report on the 2020 Financial Statements**

We were engaged to audit the statement of net assets available for benefits of the Plan as of December 31, 2020. As permitted by 29 CFR 2520.103-8 of the DOL'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 the qualified institution. Our audit report, dated September 30, 2021, 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 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 information certified by the qualified institution were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Margate, Florida  
October 10, 2022

**Future Tech Retirement Fund**  
**Statements of Net Assets Available for Benefits**  
**As of December 31, 2021 and 2020**

|                                    | <u>Assets</u>      | <u>2021</u>   | <u>2020</u>   |
|------------------------------------|--------------------|---------------|---------------|
| Investments, at fair value:        |                    |               |               |
| Money market fund                  |                    | \$ 1,252,453  | \$ 1,151,153  |
| Mutual funds                       |                    | 15,062,608    | 12,296,390    |
| Total investments, at fair value   |                    | 16,315,061    | 13,447,543    |
| Receivables:                       |                    |               |               |
| Notes receivable from participants |                    | 92,924        | 95,790        |
| Participant contributions          |                    | 31,237        | 24,378        |
| Employer contributions             |                    | 8,720         | 7,047         |
| Total receivables                  |                    | 132,881       | 127,215       |
| Total assets                       |                    | 16,447,942    | 13,574,758    |
|                                    | <u>Liabilities</u> |               |               |
| Payables:                          |                    |               |               |
| Refunds payable                    |                    | 317           | 42,288        |
| Net assets available for benefits  |                    | \$ 16,447,625 | \$ 13,532,470 |

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

## Future Tech Retirement Fund

### Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2021

---

Additions to net assets attributed to:

Investment income:

|                                               |                  |
|-----------------------------------------------|------------------|
| Net appreciation in fair value of investments | \$ 1,064,694     |
| Interest and dividends                        | 1,382,680        |
| Net investment income                         | <u>2,447,374</u> |

|                                                       |       |
|-------------------------------------------------------|-------|
| Interest income on notes receivable from participants | 4,126 |
|-------------------------------------------------------|-------|

Contributions:

|                     |                  |
|---------------------|------------------|
| Participant         | 727,980          |
| Employer            | 158,206          |
| Rollover            | 2,533            |
| Total contributions | <u>888,719</u>   |
| Total additions     | <u>3,340,219</u> |

Deductions from net assets attributed to:

|                               |                  |
|-------------------------------|------------------|
| Benefits paid to participants | 420,364          |
| Administrative expenses       | 4,700            |
| Total deductions              | <u>425,064</u>   |
| Net increase                  | <u>2,915,155</u> |

Net assets available for benefits

|                   |                             |
|-------------------|-----------------------------|
| Beginning of year | <u>13,532,470</u>           |
| End of year       | <u><u>\$ 16,447,625</u></u> |

The accompanying notes are an integral part of this financial statement.

# Future Tech Retirement Fund

## Notes to Financial Statements

December 31, 2021 and 2020

---

### Note A – Description of Plan

The following description of the Future Tech Retirement Fund (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

#### General

Future Tech Enterprise, Inc. (the “Company” or “Employer”) established the Plan effective as of October 1, 2000. The Plan operates as a defined contribution plan. It is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). Employees of the Company are eligible to participate in the Plan upon reaching the age of 18 and after completion of three months of service. Participants enter the Plan on the first day of each month following meeting the eligibility requirements.

Effective June 1, 2021 (the “effective date”), the Plan was amended to change the eligibility age requirement to 21. However, this new requirement does not affect employees who had met the previous eligibility requirements as of the effective date. Effective June 25, 2021, the Plan was amended to add vTech Solutions, Inc. (which is owned by the Company’s CEO and founder) as a participating employer.

The Plan was restated effective November 22, 2021 was restated to comply with the latest rules and regulations.

#### Administration

The custodian of the Plan is Fidelity Management Trust Company (the “Trustee”). The assets of the Plan are held by the Trustee, which has been given the authority and power to, among other things, make investment decisions, borrow funds and take any other action it believes to be beneficial to the Plan.

#### Contributions

Participants may contribute up to 60% of pretax annual compensation, as defined in the Plan, subject to Internal Revenue Code (“IRC”) limitations. The maximum participant deferral for December 31, 2021 and 2020 was \$19,500. A participant who has attained the age of 50 may also make catch up contributions, subject to IRS limitations of \$6,500 for December 31, 2021 and 2020. Participants may also contribute amounts representing distributions from other qualified plans. Contributions received from participants are net of excess deferral contributions refunded, as required to satisfy the relevant nondiscrimination provisions of the Plan.

The Company may contribute a discretionary matching contribution equal to a percentage of each participant’s deferred compensation (the exact percentage to be determined each year by the Employer). During 2021, the Company’s matching contribution was equal to 50% of the participant’s contribution up to 4% of the participant’s compensation.

#### Participant Accounts

Each participant’s account is credited with the participant’s contribution and the Company’s matching contribution and performance sharing amounts, if applicable. Each participant’s account shall be allocated earnings, gains, expenses, and losses with respect to the investments of the participant’s account. Allocations of Plan earnings or losses are based on each participant’s investment fund balance in proportion to the total investment fund balance.

#### Vesting

Participants are immediately vested in their voluntary deferral contributions, and rollovers plus actual earnings thereon. Vesting in Employer matching contributions is based on years of continuous service. A participant is 100% vested after six years of credit service as follows:

# Future Tech Retirement Fund

## Notes to Financial Statements

December 31, 2021 and 2020

---

### Note A – Description of Plan (continued)

#### Vesting (continued)

| Years of Services | Vesting Percentage |
|-------------------|--------------------|
| Less than 2       | 0%                 |
| 2                 | 20%                |
| 3                 | 40%                |
| 4                 | 60%                |
| 5                 | 80%                |
| 6                 | 100%               |

A participant who reaches normal retirement age of 65, becomes totally disabled, or dies, whichever comes first while under the Company's employment, shall be 100% vested on such date.

#### Forfeitures

Non-vested benefits of terminated participants are forfeited on the date the participant receives a complete distribution of vested benefits. Forfeitures are used to reduce Plan administration costs and Employer contributions. During the year ended December 31, 2021, the Plan utilized approximately \$12,000 of forfeitures to pay for Plan expenses and to reduce Company contributions. As of and for the years ended December 31, 2021 and 2020, forfeited non-vested accounts totaled approximately \$1,000 and \$0, respectively.

#### Plan 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 terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, each participant's account will become fully vested and non-forfeitable. All appropriate accounting provisions of the Plan will continue to apply until the accounts of all participants have been distributed.

#### Distribution of Benefits

On termination of service due to death, disability or retirement or after the age of 59 ½, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account, as defined in the Plan agreement. If a participant's vested balance is \$1,000 or less, the Company may distribute the entire vested account balance to the participant without their consent. Participant elective deferral contributions may be distributed to a participant while still employed only to meet a qualifying financial hardship as defined by the IRC.

#### Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Participants may only have one loan outstanding at any given time. Loan terms can range from one to five years. These loans are collateralized by the balance in the participant's account and bear interest at prevailing rates as determined by the Plan Administrator. Principal and interest are paid by payroll deduction in substantially equal payments over the life of the loan, with payments not less frequently than weekly.

# Future Tech Retirement Fund

## Notes to Financial Statements

December 31, 2021 and 2020

---

### Note A – Description of Plan (continued)

#### Notes Receivable from Participants (continued)

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. In the event of default, the unpaid portion of the participant's loan will be treated as a taxable distribution as of the last day of the calendar quarter following the calendar quarter in which the participant made their last payment.

### Note B – Summary of Significant Accounting Policies

#### Basis of Presentation

The accompanying financial statements are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

#### Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and the changes in net assets available for benefits and disclosure of contingent assets and liabilities during the reporting period. Actual results could differ from these estimates.

#### Valuation of Investments

The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year end. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded at the ex-dividend date.

#### Payment of Benefits

Benefit payments to participants are recorded when paid.

#### Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Employer. Expenses that are paid by the Employer are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

#### Fair Value Measurements

The FASB has established a framework for measuring fair value in ASC 820, *Fair Value Measurements*. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

# Future Tech Retirement Fund

## Notes to Financial Statements

December 31, 2021 and 2020

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### Note B – Summary of Significant Accounting Policies (continued)

#### Fair Value Measurements (continued)

|                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Level 1</i> | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <i>Level 2</i> | <p>Inputs to the valuation methodology include:</p> <p>Quoted prices for similar assets or liabilities in active markets;</p> <p>Quoted prices for identical or similar assets or liabilities in inactive markets;</p> <p>Inputs other than quoted prices that are observable for the asset or liability;</p> <p>Inputs that are derived principally from or corroborated by observable market data by correlation or other means.</p> <p>If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.</p> |
| <i>Level 3</i> | Inputs to the valuation methodology are unobservable and significant to the fair value measurement.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

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

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

*Money market funds:* Valued at amortized cost, which approximates fair value. The amortized cost of an instrument is determined by valuing it at its original cost and therefore amortizing any discount or premium from its face value at a constant rate until maturity. An open-ended money market mutual fund generally transacts subscription and redemption activity at a \$1.00 Stable net asset value ("NAV").

*Mutual funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

# Future Tech Retirement Fund

## Notes to Financial Statements

December 31, 2021 and 2020

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### Note B – Summary of Significant Accounting Policies (continued)

#### Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

|                                          | Assets Measured at<br>Fair Value at<br>12/31/2021 | Quoted Prices in<br>Active Markets<br>(Level 1) |
|------------------------------------------|---------------------------------------------------|-------------------------------------------------|
| Money market fund                        | \$ 1,252,453                                      | \$ 1,252,453                                    |
| Mutual funds                             | 15,062,608                                        | 15,062,608                                      |
| Total assets in the fair value hierarchy | 16,315,061                                        | 16,315,061                                      |
| Investments at fair value                | <u>\$ 16,315,061</u>                              |                                                 |

  

|                                          | Assets Measured at<br>Fair Value at<br>12/31/2020 | Quoted Prices in<br>Active Markets<br>(Level 1) |
|------------------------------------------|---------------------------------------------------|-------------------------------------------------|
| Money market fund                        | \$ 1,151,153                                      | \$ 1,151,153                                    |
| Mutual funds                             | 12,296,390                                        | 12,296,390                                      |
| Total assets in the fair value hierarchy | 13,447,543                                        | 13,447,543                                      |
| Investments at fair value                | <u>\$ 13,447,543</u>                              |                                                 |

### Note C – Certified Investments

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by the Trustee, a qualified institution. As of December 31, 2021 and 2020, and for the year ended December 31, 2021, the Plan Administrator instructed the auditors not to perform any auditing procedures with respect to the information certified by the Trustee, except for comparing such information to the related information included in the financial statements, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

### Note D – Party-In-Interest Transactions

The Plan invests in shares of a money market fund and mutual funds accounts managed and held by the Trustee. Transactions in such investments qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules. Certain Plan investments are held and managed by the Trustee. Notes receivable from participants are also considered to be party-in-interest transactions because they are transacted with Plan participants. Fees paid to parties-in-interest for services amounted to approximately \$5,000 for the year ended December 31, 2021.

# Future Tech Retirement Fund

## Notes to Financial Statements

December 31, 2021 and 2020

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### Note E – Income Tax Status

The Internal Revenue Service determined and informed the Company by a letter dated June 30, 2020 that the Plan is designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the accompanying financial statements.

The Plan Administrator evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the accompanying financial statements. The Plan is no longer subject to examination by taxing authorities for years prior to 2019

### Note F – Risks and Uncertainties

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

### Note G – Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31:

|                                                                | <u>2021</u>          | <u></u>              |
|----------------------------------------------------------------|----------------------|----------------------|
| Net assets available for benefits per the financial statements | \$ 16,447,625        | \$ 13,532,470        |
| Plus: Refunds payable                                          | 317                  | 42,288               |
| Less: Contributions receivable                                 | 39,957               | 31,425               |
| Net assets available for benefits per the Form 5500            | <u>\$ 16,407,985</u> | <u>\$ 13,543,333</u> |

The following is a reconciliation of total additions per the financial statements for the year ended December 31, 2021 to the Form 5500:

|                                              | <u>2021</u>         |
|----------------------------------------------|---------------------|
| Total additions per the financial statements | \$ 3,340,219        |
| Less: Change in contributions receivable     | 8,532               |
| Total additions per the Form 5500            | <u>\$ 3,331,687</u> |

The following is a reconciliation of total deductions per the financial statements for the year ended December 31, 2021 to the Form 5500:

|                                               | <u>2021</u>       |
|-----------------------------------------------|-------------------|
| Total deductions per the financial statements | \$ 425,064        |
| Plus: Change in refunds payable               | 41,971            |
| Total deductions per the Form 5500            | <u>\$ 467,035</u> |

# **Future Tech Retirement Fund**

## **Notes to Financial Statements**

**December 31, 2021 and 2020**

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### **Note H – Subsequent Events**

Subsequent events have been evaluated through October 10, 2022, which is the date the financial statements were available to be issued.

## Supplemental Schedule

# Future Tech Retirement Fund (EIN): 11-3350196 Plan #001

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

As of December 31, 2021

| (a)                                          | (b) Identity of issuer/<br>(c) Description of investment | (e)<br>Current value |
|----------------------------------------------|----------------------------------------------------------|----------------------|
| (i) Money market fund:                       |                                                          |                      |
| * FID GOVT MMKT                              |                                                          | \$ 1,252,453         |
| (ii) Mutual funds:                           |                                                          |                      |
| * FID GROWTH COMPANY                         |                                                          | 5,293,190            |
| * FID GROWTH STRAT                           |                                                          | 1,457,637            |
| * FID FREEDOM 2030                           |                                                          | 1,243,372            |
| * FID 500 INDEX                              |                                                          | 1,074,573            |
| * FID MID CAP STOCK                          |                                                          | 1,022,938            |
| * FID DIVERSIFD INTL                         |                                                          | 736,238              |
| * FID EQ DIV INCOME                          |                                                          | 733,335              |
| * FID BLUE CHIP GR                           |                                                          | 708,574              |
| * FID FREEDOM 2040                           |                                                          | 671,429              |
| * FID GNMA                                   |                                                          | 647,382              |
| * FID FREEDOM 2045                           |                                                          | 310,695              |
| * FID FREEDOM 2035                           |                                                          | 292,684              |
| * FID FREEDOM 2010                           |                                                          | 197,689              |
| * FID FREEDOM 2020                           |                                                          | 179,164              |
| * FID FREEDOM INCOME                         |                                                          | 150,818              |
| * FID FREEDOM 2025                           |                                                          | 124,142              |
| * FID FREEDOM 2055                           |                                                          | 110,012              |
| * FID FREEDOM 2065                           |                                                          | 56,074               |
| * FID FREEDOM 2050                           |                                                          | 34,317               |
| * FID FREEDOM 2060                           |                                                          | 15,996               |
| * FID FREEDOM 2015                           |                                                          | 1,855                |
| * FID FREEDOM 2005                           |                                                          | 494                  |
|                                              | Total mutual funds                                       | 15,062,608           |
| * Notes receivable from participants (4.25%) |                                                          | 92,924               |
|                                              | Total investments and notes receivable from participants | \$ 16,407,985        |

\* Represents a party-in-interest, as defined by ERISA.

See Independent Auditor's Report.



A S S U R A N C E D I M E N S I O N S

Financial Statements, Supplemental Schedule and  
Independent Auditor's Report

**Future Tech Retirement Fund**  
**(EIN): 11-3350196 Plan #001**

December 31, 2021 and 2020

# Future Tech Retirement Fund

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## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants of  
**Future Tech Retirement Fund:**

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

We were engaged to perform an audit of the financial statements of **Future Tech Retirement Fund** (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 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 ("DOL") 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.

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 C 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 ("GAAP").
- the certified information in the accompanying 2021 financial statements 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 the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.



## Responsibilities of Management for the 2021 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern 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 2021 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2021 financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

### ASSURANCE DIMENSIONS CERTIFIED PUBLIC ACCOUNTANTS & ASSOCIATES

also d/b/a McNAMARA and ASSOCIATES, PLLC

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

#### **Other Matter – 2021 Supplemental Schedules Required by ERISA**

The 2021 supplemental schedule, Schedule H, line 4i – Schedule of Assets (Held at End of Year), is presented for purposes of additional analysis and is not a required part of the 2021 financial statements but is supplementary information required by the DOL'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 2021 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 2021 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2021 financial statements or to the 2021 financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the certified investment information in the supplemental schedule 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).

#### **Other Matter – Report on the 2020 Financial Statements**

We were engaged to audit the statement of net assets available for benefits of the Plan as of December 31, 2020. As permitted by 29 CFR 2520.103-8 of the DOL'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 the qualified institution. Our audit report, dated September 30, 2021, 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 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 information certified by the qualified institution were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Margate, Florida  
October 10, 2022

**Future Tech Retirement Fund**  
**Statements of Net Assets Available for Benefits**  
**As of December 31, 2021 and 2020**

---

|                                    | <u>Assets</u>      | <u>2021</u>          | <u>2020</u>          |
|------------------------------------|--------------------|----------------------|----------------------|
| Investments, at fair value:        |                    |                      |                      |
| Money market fund                  |                    | \$ 1,252,453         | \$ 1,151,153         |
| Mutual funds                       |                    | 15,062,608           | 12,296,390           |
| Total investments, at fair value   |                    | <u>16,315,061</u>    | <u>13,447,543</u>    |
| Receivables:                       |                    |                      |                      |
| Notes receivable from participants |                    | 92,924               | 95,790               |
| Participant contributions          |                    | 31,237               | 24,378               |
| Employer contributions             |                    | 8,720                | 7,047                |
| Total receivables                  |                    | <u>132,881</u>       | <u>127,215</u>       |
| Total assets                       |                    | <u>16,447,942</u>    | <u>13,574,758</u>    |
|                                    | <u>Liabilities</u> |                      |                      |
| Payables:                          |                    |                      |                      |
| Refunds payable                    |                    | 317                  | 42,288               |
| Net assets available for benefits  |                    | <u>\$ 16,447,625</u> | <u>\$ 13,532,470</u> |

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

## Future Tech Retirement Fund

### Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2021

---

Additions to net assets attributed to:

Investment income:

|                                                       |                  |
|-------------------------------------------------------|------------------|
| Net appreciation in fair value of investments         | \$ 1,064,694     |
| Interest and dividends                                | <u>1,382,680</u> |
| Net investment income                                 | 2,447,374        |
| Interest income on notes receivable from participants | 4,126            |

Contributions:

|                     |                |
|---------------------|----------------|
| Participant         | 727,980        |
| Employer            | 158,206        |
| Rollover            | <u>2,533</u>   |
| Total contributions | <u>888,719</u> |
| Total additions     | 3,340,219      |

Deductions from net assets attributed to:

|                               |                |
|-------------------------------|----------------|
| Benefits paid to participants | 420,364        |
| Administrative expenses       | <u>4,700</u>   |
| Total deductions              | <u>425,064</u> |
| Net increase                  | 2,915,155      |

Net assets available for benefits

|                   |                             |
|-------------------|-----------------------------|
| Beginning of year | <u>13,532,470</u>           |
| End of year       | <u><u>\$ 16,447,625</u></u> |

The accompanying notes are an integral part of this financial statement.

# Future Tech Retirement Fund

## Notes to Financial Statements

December 31, 2021 and 2020

---

### Note A – Description of Plan

The following description of the Future Tech Retirement Fund (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

#### General

Future Tech Enterprise, Inc. (the “Company” or “Employer”) established the Plan effective as of October 1, 2000. The Plan operates as a defined contribution plan. It is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). Employees of the Company are eligible to participate in the Plan upon reaching the age of 18 and after completion of three months of service. Participants enter the Plan on the first day of each month following meeting the eligibility requirements.

Effective June 1, 2021 (the “effective date”), the Plan was amended to change the eligibility age requirement to 21. However, this new requirement does not affect employees who had met the previous eligibility requirements as of the effective date. Effective June 25, 2021, the Plan was amended to add vTech Solutions, Inc. (which is owned by the Company’s CEO and founder) as a participating employer.

The Plan was restated effective November 22, 2021 was restated to comply with the latest rules and regulations.

#### Administration

The custodian of the Plan is Fidelity Management Trust Company (the “Trustee”). The assets of the Plan are held by the Trustee, which has been given the authority and power to, among other things, make investment decisions, borrow funds and take any other action it believes to be beneficial to the Plan.

#### Contributions

Participants may contribute up to 60% of pretax annual compensation, as defined in the Plan, subject to Internal Revenue Code (“IRC”) limitations. The maximum participant deferral for December 31, 2021 and 2020 was \$19,500. A participant who has attained the age of 50 may also make catch up contributions, subject to IRS limitations of \$6,500 for December 31, 2021 and 2020. Participants may also contribute amounts representing distributions from other qualified plans. Contributions received from participants are net of excess deferral contributions refunded, as required to satisfy the relevant nondiscrimination provisions of the Plan.

The Company may contribute a discretionary matching contribution equal to a percentage of each participant’s deferred compensation (the exact percentage to be determined each year by the Employer). During 2021, the Company’s matching contribution was equal to 50% of the participant’s contribution up to 4% of the participant’s compensation.

#### Participant Accounts

Each participant’s account is credited with the participant’s contribution and the Company’s matching contribution and performance sharing amounts, if applicable. Each participant’s account shall be allocated earnings, gains, expenses, and losses with respect to the investments of the participant’s account. Allocations of Plan earnings or losses are based on each participant’s investment fund balance in proportion to the total investment fund balance.

#### Vesting

Participants are immediately vested in their voluntary deferral contributions, and rollovers plus actual earnings thereon. Vesting in Employer matching contributions is based on years of continuous service. A participant is 100% vested after six years of credit service as follows:

# Future Tech Retirement Fund

## Notes to Financial Statements

December 31, 2021 and 2020

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### Note A – Description of Plan (continued)

#### Vesting (continued)

| Years of<br>Services | Vesting<br>Percentage |
|----------------------|-----------------------|
| Less than 2          | 0%                    |
| 2                    | 20%                   |
| 3                    | 40%                   |
| 4                    | 60%                   |
| 5                    | 80%                   |
| 6                    | 100%                  |

A participant who reaches normal retirement age of 65, becomes totally disabled, or dies, whichever comes first while under the Company's employment, shall be 100% vested on such date.

#### Forfeitures

Non-vested benefits of terminated participants are forfeited on the date the participant receives a complete distribution of vested benefits. Forfeitures are used to reduce Plan administration costs and Employer contributions. During the year ended December 31, 2021, the Plan utilized approximately \$12,000 of forfeitures to pay for Plan expenses and to reduce Company contributions. As of and for the years ended December 31, 2021 and 2020, forfeited non-vested accounts totaled approximately \$1,000 and \$0, respectively.

#### Plan 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 terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, each participant's account will become fully vested and non-forfeitable. All appropriate accounting provisions of the Plan will continue to apply until the accounts of all participants have been distributed.

#### Distribution of Benefits

On termination of service due to death, disability or retirement or after the age of 59 ½, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account, as defined in the Plan agreement. If a participant's vested balance is \$1,000 or less, the Company may distribute the entire vested account balance to the participant without their consent. Participant elective deferral contributions may be distributed to a participant while still employed only to meet a qualifying financial hardship as defined by the IRC.

#### Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Participants may only have one loan outstanding at any given time. Loan terms can range from one to five years. These loans are collateralized by the balance in the participant's account and bear interest at prevailing rates as determined by the Plan Administrator. Principal and interest are paid by payroll deduction in substantially equal payments over the life of the loan, with payments not less frequently than weekly.

# Future Tech Retirement Fund

## Notes to Financial Statements

December 31, 2021 and 2020

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### Note A – Description of Plan (continued)

#### Notes Receivable from Participants (continued)

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. In the event of default, the unpaid portion of the participant's loan will be treated as a taxable distribution as of the last day of the calendar quarter following the calendar quarter in which the participant made their last payment.

### Note B – Summary of Significant Accounting Policies

#### Basis of Presentation

The accompanying financial statements are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

#### Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and the changes in net assets available for benefits and disclosure of contingent assets and liabilities during the reporting period. Actual results could differ from these estimates.

#### Valuation of Investments

The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year end. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded at the ex-dividend date.

#### Payment of Benefits

Benefit payments to participants are recorded when paid.

#### Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Employer. Expenses that are paid by the Employer are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

#### Fair Value Measurements

The FASB has established a framework for measuring fair value in ASC 820, *Fair Value Measurements*. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

# Future Tech Retirement Fund

## Notes to Financial Statements

December 31, 2021 and 2020

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### Note B – Summary of Significant Accounting Policies (continued)

#### Fair Value Measurements (continued)

|                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Level 1</i> | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <i>Level 2</i> | <p>Inputs to the valuation methodology include:</p> <p>Quoted prices for similar assets or liabilities in active markets;</p> <p>Quoted prices for identical or similar assets or liabilities in inactive markets;</p> <p>Inputs other than quoted prices that are observable for the asset or liability;</p> <p>Inputs that are derived principally from or corroborated by observable market data by correlation or other means.</p> <p>If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.</p> |
| <i>Level 3</i> | Inputs to the valuation methodology are unobservable and significant to the fair value measurement.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

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

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

*Money market funds:* Valued at amortized cost, which approximates fair value. The amortized cost of an instrument is determined by valuing it at its original cost and therefore amortizing any discount or premium from its face value at a constant rate until maturity. An open-ended money market mutual fund generally transacts subscription and redemption activity at a \$1.00 Stable net asset value ("NAV").

*Mutual funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

# Future Tech Retirement Fund

## Notes to Financial Statements

December 31, 2021 and 2020

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### Note B – Summary of Significant Accounting Policies (continued)

#### Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

|                                          | Assets Measured at<br>Fair Value at<br>12/31/2021 | Quoted Prices in<br>Active Markets<br>(Level 1) |
|------------------------------------------|---------------------------------------------------|-------------------------------------------------|
| Money market fund                        | \$ 1,252,453                                      | \$ 1,252,453                                    |
| Mutual funds                             | 15,062,608                                        | 15,062,608                                      |
| Total assets in the fair value hierarchy | 16,315,061                                        | 16,315,061                                      |
| Investments at fair value                | <u>\$ 16,315,061</u>                              |                                                 |

  

|                                          | Assets Measured at<br>Fair Value at<br>12/31/2020 | Quoted Prices in<br>Active Markets<br>(Level 1) |
|------------------------------------------|---------------------------------------------------|-------------------------------------------------|
| Money market fund                        | \$ 1,151,153                                      | \$ 1,151,153                                    |
| Mutual funds                             | 12,296,390                                        | 12,296,390                                      |
| Total assets in the fair value hierarchy | 13,447,543                                        | 13,447,543                                      |
| Investments at fair value                | <u>\$ 13,447,543</u>                              |                                                 |

### Note C – Certified Investments

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by the Trustee, a qualified institution. As of December 31, 2021 and 2020, and for the year ended December 31, 2021, the Plan Administrator instructed the auditors not to perform any auditing procedures with respect to the information certified by the Trustee, except for comparing such information to the related information included in the financial statements, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

### Note D – Party-In-Interest Transactions

The Plan invests in shares of a money market fund and mutual funds accounts managed and held by the Trustee. Transactions in such investments qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules. Certain Plan investments are held and managed by the Trustee. Notes receivable from participants are also considered to be party-in-interest transactions because they are transacted with Plan participants. Fees paid to parties-in-interest for services amounted to approximately \$5,000 for the year ended December 31, 2021.

# Future Tech Retirement Fund

## Notes to Financial Statements

December 31, 2021 and 2020

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### Note E – Income Tax Status

The Internal Revenue Service determined and informed the Company by a letter dated June 30, 2020 that the Plan is designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the accompanying financial statements.

The Plan Administrator evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the accompanying financial statements. The Plan is no longer subject to examination by taxing authorities for years prior to 2019

### Note F – Risks and Uncertainties

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

### Note G – Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31:

|                                                                | <u>2021</u>          | <u></u>              |
|----------------------------------------------------------------|----------------------|----------------------|
| Net assets available for benefits per the financial statements | \$ 16,447,625        | \$ 13,532,470        |
| Plus: Refunds payable                                          | 317                  | 42,288               |
| Less: Contributions receivable                                 | 39,957               | 31,425               |
| Net assets available for benefits per the Form 5500            | <u>\$ 16,407,985</u> | <u>\$ 13,543,333</u> |

The following is a reconciliation of total additions per the financial statements for the year ended December 31, 2021 to the Form 5500:

|                                              | <u>2021</u>         |
|----------------------------------------------|---------------------|
| Total additions per the financial statements | \$ 3,340,219        |
| Less: Change in contributions receivable     | 8,532               |
| Total additions per the Form 5500            | <u>\$ 3,331,687</u> |

The following is a reconciliation of total deductions per the financial statements for the year ended December 31, 2021 to the Form 5500:

|                                               | <u>2021</u>       |
|-----------------------------------------------|-------------------|
| Total deductions per the financial statements | \$ 425,064        |
| Plus: Change in refunds payable               | 41,971            |
| Total deductions per the Form 5500            | <u>\$ 467,035</u> |

# **Future Tech Retirement Fund**

## **Notes to Financial Statements**

**December 31, 2021 and 2020**

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### **Note H – Subsequent Events**

Subsequent events have been evaluated through October 10, 2022, which is the date the financial statements were available to be issued.

## Supplemental Schedule

# Future Tech Retirement Fund (EIN): 11-3350196 Plan #001

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

As of December 31, 2021

| (a)                                          | (b) Identity of issuer/<br>(c) Description of investment | (e)<br>Current value |
|----------------------------------------------|----------------------------------------------------------|----------------------|
| (i) Money market fund:                       |                                                          |                      |
| * FID GOVT MMKT                              |                                                          | \$ 1,252,453         |
| (ii) Mutual funds:                           |                                                          |                      |
| * FID GROWTH COMPANY                         |                                                          | 5,293,190            |
| * FID GROWTH STRAT                           |                                                          | 1,457,637            |
| * FID FREEDOM 2030                           |                                                          | 1,243,372            |
| * FID 500 INDEX                              |                                                          | 1,074,573            |
| * FID MID CAP STOCK                          |                                                          | 1,022,938            |
| * FID DIVERSIFD INTL                         |                                                          | 736,238              |
| * FID EQ DIV INCOME                          |                                                          | 733,335              |
| * FID BLUE CHIP GR                           |                                                          | 708,574              |
| * FID FREEDOM 2040                           |                                                          | 671,429              |
| * FID GNMA                                   |                                                          | 647,382              |
| * FID FREEDOM 2045                           |                                                          | 310,695              |
| * FID FREEDOM 2035                           |                                                          | 292,684              |
| * FID FREEDOM 2010                           |                                                          | 197,689              |
| * FID FREEDOM 2020                           |                                                          | 179,164              |
| * FID FREEDOM INCOME                         |                                                          | 150,818              |
| * FID FREEDOM 2025                           |                                                          | 124,142              |
| * FID FREEDOM 2055                           |                                                          | 110,012              |
| * FID FREEDOM 2065                           |                                                          | 56,074               |
| * FID FREEDOM 2050                           |                                                          | 34,317               |
| * FID FREEDOM 2060                           |                                                          | 15,996               |
| * FID FREEDOM 2015                           |                                                          | 1,855                |
| * FID FREEDOM 2005                           |                                                          | 494                  |
|                                              | Total mutual funds                                       | 15,062,608           |
| * Notes receivable from participants (4.25%) |                                                          | 92,924               |
|                                              | Total investments and notes receivable from participants | \$ 16,407,985        |

\* Represents a party-in-interest, as defined by ERISA.

See Independent Auditor's Report.