

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II Basic Plan Information—enter all requested information											
1a Name of plan <u>GLC BUSINESS SERVICES LLC 401(K) PROFIT SHARING PLAN & TRUST</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; padding: 5px; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2" style="padding: 5px;">1c Effective date of plan <u>01/01/1995</u></td> </tr> <tr> <td colspan="2" style="padding: 5px;">2b Employer Identification Number (EIN) <u>84-4047645</u></td> </tr> <tr> <td colspan="2" style="padding: 5px;">2c Plan Sponsor's telephone number <u>585-258-3910</u></td> </tr> <tr> <td colspan="2" style="padding: 5px;">2d Business code (see instructions) <u>812990</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1995</u>		2b Employer Identification Number (EIN) <u>84-4047645</u>		2c Plan Sponsor's telephone number <u>585-258-3910</u>		2d Business code (see instructions) <u>812990</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
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2c Plan Sponsor's telephone number <u>585-258-3910</u>											
2d Business code (see instructions) <u>812990</u>											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>GLC BUSINESS SERVICES LLC</u> <u>28 PRINCE STREET</u> <u>ROCHESTER, NY 14607</u>											

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2022	TIMOTHY MCKENNA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☐ Same as Plan Sponsor ERISA FIDUCIARY SERVICES, INC. 1373 VETERANS HIGHWAY SUITE 10 HAUPPAUGE, NY 11788		3b Administrator's EIN 47-1637791 3c Administrator's telephone number 631-249-0500
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 267
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6a(1) 137 6a(2) 137 6b 0 6c 93 6d 230 6e 0 6f 230 6g 196 6h 7
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☒ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☒ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan GLC BUSINESS SERVICES LLC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 GLC BUSINESS SERVICES LLC	D Employer Identification Number (EIN) 84-4047645	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
PAYCHEX SECURITIES CORPORATION	225 KENNETH DRIVE ROCHESTER, NY 14623
16-1486352	

(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)

COMMONWEALTH FINANCIAL NETWORK

29 SAWYER ROAD
WALTHAM, MA 02453

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26 13 15	ADVISOR	5499	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

ERISA FIDUCIARY SERVICES, INC.

1373 VETERANS HIGHWAY
SUITE 10
HAUPPAUGE, NY 11788

47-1637791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26 13 15	CONTRACT ADMINISTRATOR	5162	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

PAYCHEX, INC.

911 PANORAMA TRAIL S
ROCHESTER, NY 14625

16-1124166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26 13 15	RECORDKEEPER	11157	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>GLC BUSINESS SERVICES LLC 401(K) PROFIT SHARING PLAN & TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GLC BUSINESS SERVICES LLC</u>	D Employer Identification Number (EIN) <u>84-4047645</u>	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6509	0
(2) U.S. Government securities	1c(2)	0	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	
(B) All other	1c(3)(B)	0	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	
(B) Common	1c(4)(B)	0	
(5) Partnership/joint venture interests	1c(5)	0	
(6) Real estate (other than employer real property)	1c(6)	0	
(7) Loans (other than to participants)	1c(7)	0	
(8) Participant loans	1c(8)	6147	55698
(9) Value of interest in common/collective trusts	1c(9)	0	128670
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2034287	2168225
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	141597	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	
(2) Employer real property.....	1d(2)	0	
e Buildings and other property used in plan operation	1e	0	
f Total assets (add all amounts in lines 1a through 1e)	1f	2188540	2352593

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	2188540	2352593
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	48118	
(B) Participants	2a(1)(B)	141640	
(C) Others (including rollovers).....	2a(1)(C)	421	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		190179
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	840	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		840
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	112686	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		112686
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		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)		182277
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		485982
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	299460	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		299460
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	16970	
(3) Investment advisory and management fees.....	2i(3)	5499	
(4) Other.....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		22469
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		321929
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		164053
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

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

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

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

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

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

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

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

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

A Name of plan <u>GLC BUSINESS SERVICES LLC 401(K) PROFIT SHARING PLAN & TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GLC BUSINESS SERVICES LLC</u>	D Employer Identification Number (EIN) <u>84-4047645</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>16-1470238</u> Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

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

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

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

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

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**GLC BUSINESS SERVICES LLC
401(K) PROFIT SHARING PLAN AND TRUST**

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

INDEPENDENT AUDITOR'S REPORT

October 13, 2022

To the Participants and Plan Administrator of the
GLC Business Services LLC 401(k) Profit Sharing Plan and Trust:

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

We have performed an audit of the financial statements of GLC Business Services LLC 401(k) Profit Sharing Plan and Trust, 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 GLC Business Services LLC 401(k) Profit Sharing Plan and Trust's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

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

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

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(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of GLC Business Services LLC 401(k) Profit Sharing Plan and Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about GLC Business Services LLC 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

- 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 GLC Business Services LLC 401(k) Profit Sharing Plan and Trust'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 GLC Business Services LLC 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

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

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Other Matter - Supplemental Schedules Required by ERISA

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

In our opinion:

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

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of GLC Business Services LLC 401(k) Profit Sharing Plan and Trust. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 11, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

GLC BUSINESS SERVICES LLC 401(K) PROFIT SHARING PLAN AND TRUST

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

	<u>2021</u>	<u>2020</u>
INVESTMENTS, at fair value:		
Money market fund	\$ -	\$ 6,510
Mutual funds	2,168,225	2,034,286
Common collective trusts	<u>128,670</u>	<u>-</u>
	<u>2,296,895</u>	<u>2,040,796</u>
 Total investments	 2,296,895	 2,040,796
RECEIVABLES:		
Employer contributions	11,600	-
Employee contributions	25,926	-
Transfer in process	-	141,597
Notes receivable from participants	<u>55,698</u>	<u>6,147</u>
	<u>93,224</u>	<u>147,744</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 2,390,119</u>	 <u>\$ 2,188,540</u>

The accompanying notes are an integral part of these statements.

GLC BUSINESS SERVICES LLC 401(K) PROFIT SHARING PLAN AND TRUST

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

	<u>2021</u>	<u>2020</u>
ADDITIONS:		
Investment income -		
Net appreciation in fair value of investments	\$ 180,159	\$ 212,332
Interest and dividend income	<u>112,686</u>	<u>1,349</u>
Total investment income	<u>292,845</u>	<u>213,681</u>
Interest income on notes receivable from participants	<u>840</u>	<u>363</u>
Contributions -		
Participant	167,566	135,888
Employer	59,718	46,454
Rollovers	<u>421</u>	<u>6,746</u>
Total contributions	<u>227,705</u>	<u>189,088</u>
Total additions	<u>521,390</u>	<u>403,132</u>
DEDUCTIONS:		
Benefits paid to participants	(305,387)	(99,987)
Administrative expenses	<u>(14,424)</u>	<u>(14,556)</u>
Total deductions	<u>(319,811)</u>	<u>(114,543)</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	201,579	288,589
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	<u>2,188,540</u>	<u>1,899,951</u>
NET ASSETS AVAILABLE FOR BENEFITS - end of year	<u>\$ 2,390,119</u>	<u>\$ 2,188,540</u>

The accompanying notes are an integral part of these statements.

GLC BUSINESS SERVICES LLC 401(K) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020

1. DESCRIPTION OF PLAN

The following description of the GLC Business Services LLC 401(k) Profit Sharing Plan and Trust provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established for the benefit of the employees of GLC Business Services LLC (formerly GLC Business Services, Inc.) (GLC). The Plan includes both profit sharing and 401(k) components and, unless otherwise indicated, the provisions of the Plan are identical for both components. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration

GLC sponsors the Plan and is responsible for the general administration of the Plan and carrying out its provisions. Effective October 15, 2020, the Plan document was amended such that Mid Atlantic Trust Company (MATC) is the trustee and serves as a custodian of the Plan's assets and Paychex, Inc. is the Plan's third-party administrator and provides recordkeeping services for the Plan. Massachusetts Mutual Life Insurance Company (Mass Mutual) served as a custodian of Plan assets through December 18, 2020, at which time, the investment assets held by Mass Mutual were converted to MATC. Lifetime Benefit Solutions, Inc. was the Plan's third-party administrator and provided recordkeeping services for the Plan. Prior to October 15, 2020, the shareholders of GLC were the trustees of the Plan.

Eligibility

Employees of GLC that are at least 18 years of age, other than those represented by collective bargaining agreements and non-resident aliens, are eligible to participate in elective deferrals and the employer match provisions of the Plan, immediately upon hire. Participants are eligible for profit sharing contributions upon the completion of one year of continuous employment with at least 1,000 hours of service. Effective October 15, 2020, the Plan was amended such that employees who are eligible to contribute to the Plan are entered on the first day of the month following attainment of the eligibility requirements for the applicable contribution type. Prior to October 15, 2020, employees were enrolled in the elective deferral and the employer matching provisions of the Plan immediately upon attainment of the eligibility requirements but were not eligible to receive profit sharing contributions until the earlier of the January 1st or July 1st next following the completion of one year of service.

Participant Contributions

Participants may make tax-deferred contributions to the Plan, subject to statutory limits. Participants are able to direct the investment of their contributions into various investment options offered by the Plan.

The Plan includes an automatic enrollment provision. Newly eligible employees who have not otherwise affirmatively opted out of enrolling in the Plan are automatically enrolled, with an automatic deferral amount of 2% of eligible compensation.

1. DESCRIPTION OF PLAN (Continued)

Employer Contributions

GLC may make discretionary matching contributions and profit-sharing contributions on behalf of participants. A participant must work at least 1,000 hours in any given plan year to be eligible to receive discretionary employer contributions for that year. GLC made discretionary matching contributions equal to 50% of the first 4% of compensation that a participant contributed to the Plan during 2021 and 2020. Discretionary match contributions totaled approximately \$60,000 and \$46,000 for the years ended December 31, 2021 and 2020, respectively. GLC made no profit sharing contributions to the Plan for the years ended December 31, 2021 and 2020.

Participant Accounts

Participant accounts are credited with participant contributions, employer contributions, and actual earnings and losses thereon. Participant accounts are reduced by benefit payments, hardship withdrawals, and administrative expenses. Profit sharing contributions are allocated to eligible participants based on each participant's compensation as a percentage of the total compensation of all eligible participants. Administrative expenses are allocated to individual participants based on each participant's account balance as a percentage of the total account balances of all participants.

Vesting

Participants are immediately vested in their elective deferrals and actual earnings thereon. Effective October 15, 2020, participants are immediately 25% vested in employer contributions, increasing at a rate of 25% per annum. Participants are fully vested in employer contributions after three years of service. Prior to October 15, 2020, participants vested in employer contributions at a rate of 25% per annum beginning after the first year of service and were fully vested in employer contributions after four years of service. Employer contributions also become fully vested upon attainment of normal retirement age (age 65), death, disability, or in the event of Plan termination.

Benefit Payments

The Plan provides for benefit payments upon death, disability, or retirement as soon as administratively feasible in the form of a lump sum payment. The Plan's normal retirement age is 65. The Plan allows for in-service withdrawals, provided that a participant is 100% vested in their participant account and has attained the age of 59 ½. Prior to October 15, 2020, the Plan allowed for early retirement at age 55 and completion of at least ten years of service. If employment terminates for reasons other than death, disability, or retirement, participants with less than \$5,000 of vested benefits will automatically receive a lump-sum distribution.

Forfeitures

Forfeitures of non-vested account balances are used to reduce employer matching contributions or pay plan expenses. Forfeitures of non-vested account balances and related earnings totaled \$10,488 and \$4,568 during 2021 and 2020, respectively. The balance of unallocated forfeited non-vested accounts totaled \$15,732 and \$6,398 at December 31, 2021 and 2020, respectively. Total forfeitures used to reduce employer contributions or pay Plan expenses were approximately \$1,280 and \$3,200 for the years ended December 31, 2021 and 2020, respectively.

Notes Receivable from Participants

Participants may borrow up to the lesser of \$50,000 or one-half of their vested account balance. Loan terms range from one to five years, but are extended if the proceeds are used for the purchase of a principal residence. The loans are secured by the participant's account and bear interest at the prime rate plus 2% per annum.

1. DESCRIPTION OF PLAN (Continued)

Hardship Withdrawals

Hardship withdrawals are permitted from employee deferral accounts under certain circumstances. All hardship withdrawals must comply with the rules relating to hardships, which are uniformly applicable to all participants.

Plan Termination

Although it has not expressed any intent to do so, GLC has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, all participants will become fully vested in their accounts.

Administrative Expenses

The Plan pays for substantially all expenses associated with the administration of the Plan. Certain administrative expenses are paid by GLC.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America.

Investments

The Plan's investments in mutual funds are reported at fair value at December 31, 2021. The Plan's investment in a common collective trust, at December 31, 2021, is reported at fair value using the net asset value (NAV) per share practical expedient, which is derived from the market value of the underlying investments and reported daily by the custodian.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. The net appreciation in the fair value of investments consists of both realized and unrealized gains and losses on the Plan's investments.

Transfer in Process

On December 18, 2020, investment assets that were previously held by Mass Mutual were transferred to being held at MATC. As of December 31, 2020, some of these assets were still being processed to the new investment options. During 2021, all transfers in process were received into the Plan.

Risks and Uncertainties

Investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the accompanying financial statements.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued, but unpaid interest. Delinquent notes are reclassified as distributions based on the terms of the plan document. As of December 31, 2021 and 2020, no allowance for credit losses has been recorded.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value Measurements - Definition and Hierarchy

The Plan uses various valuation techniques in determining fair value. Financial Accounting Standards Board *Accounting Standards Codification 820* (ASC 820) establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the observable inputs be used when available.

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

- Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.
- Level 2 - Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, directly or indirectly.
- Level 3 - Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy is determined based on the least reliable input that is significant to the fair value measurement. A description of where the Plan's investments fall within the hierarchy is presented in Note 4.

Benefit Payments

Benefit payments are recorded when paid.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

3. CERTIFIED INVESTMENT INFORMATION

The following information was certified as complete and accurate by Mass Mutual, a custodian for the period from January 1, 2020 through December 18, 2020, and by MATC, as trustee and custodian for the year ended December 31, 2021, and the period October 15, 2020 through December 31, 2020, and is included in the accompanying financial statements and schedule:

	<u>2021</u>	<u>2020</u>
Investments, at fair value	\$ <u>2,296,895</u>	\$ <u>2,040,796</u>
Investment income	\$ <u>292,845</u>	\$ <u>213,681</u>
Schedule of Assets (Held at End of Year)	Schedule I (except "notes receivable from participants")	

4. FAIR VALUE MEASUREMENTS

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 2,168,225	\$ -	\$ -	\$ 2,168,225
Common collective trust, at net asset value				<u>128,670</u>
Total investments, at fair value	<u>\$ 2,168,225</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,296,895</u>

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market fund	\$ 6,510	\$ -	\$ -	\$ 6,510
Mutual funds	<u>2,034,286</u>	<u>-</u>	<u>-</u>	<u>2,034,286</u>
Total investments, at fair value	<u>\$ 2,040,796</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,040,796</u>

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

Money market fund and mutual funds: Valued at fair value, based on quoted market prices.

Common collective trust: valued at net asset value based on the underlying assets of the trusts' investments.

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

5. PARTY-IN-INTEREST TRANSACTIONS

Mass Mutual served as a custodian of the Plan through December 18, 2020, and MATC now serves as a trustee and custodian of the Plan for the years ended December 31, 2021 and 2020. As such, transactions between these parties qualify as party-in-interest transactions. Additionally, transactions involving notes receivable from participants qualify as party-in-interest transactions.

6. INCOME TAX STATUS

Effective October 15, 2020, the Plan operates under a prototype plan document which received a determination letter from the Internal Revenue Service dated April 10, 2014 stating that the written form of the underlying prototype plan document was qualified under Section 401 of the Internal Revenue Code (the Code), and that any employer adopting the prototype plan document would be considered to have a plan exempt from taxation under the Code. The Plan has been amended since adopting the provisions of the prototype plan; however, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Prior to October 15, 2020, the Plan operated under a prototype plan document which received a determination letter from the Internal Revenue Service dated March 31, 2014 stating that the written form of the underlying prototype plan document was qualified under Section 401 of the Code, and that any employer adopting the prototype plan document would be considered to have a plan exempt from taxation under the Code. The Plan was amended since adopting the provisions of the prototype plan; however, the Plan administrator believes that the Plan was designed and being operated in compliance with the applicable requirements of the Code.

7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

Certain items are classified differently between the financial statements and Form 5500. The following is a reconciliation of total net assets available for benefits per the financial statements to total net assets available for benefits per Form 5500 as of December 31:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits, per the financial statements	\$ 2,390,119	\$ 2,188,540
Employer contributions receivable	(11,600)	-
Employee contributions receivable	<u>(25,926)</u>	<u>-</u>
Net assets available for benefits, per Form 5500	<u>\$ 2,352,593</u>	<u>\$ 2,188,540</u>

8. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 13, 2022, which is the date the financial statements were available to be issued.

GLC BUSINESS SERVICES LLC 401(K) PROFIT SHARING PLAN AND TRUST

EMPLOYER IDENTIFICATION NUMBER 84-4047645

PLAN NUMBER 001

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

DECEMBER 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost**	(e) Current Value
MUTUAL FUNDS				
	American Funds 2045 Target Date Retirement R6	Mutual Fund		\$ 407,854
	American Funds 2040 Target Date Retirement R6	Mutual Fund		376,090
	American Funds 2020 Target Date Retirement R6	Mutual Fund		365,583
	American Funds 2025 Target Date Retirement R6	Mutual Fund		239,213
	American Funds 2030 Target Date Retirement R7	Mutual Fund		215,240
	American Funds 2035 Target Date Retirement R6	Mutual Fund		167,057
	American Funds 2050 Target Date Retirement R6	Mutual Fund		123,736
	American Funds 2055 Target Date Retirement R7	Mutual Fund		108,527
	Fidelity Advisor Total Bond I	Mutual Fund		35,360
	Vanguard 500 Index Adml	Mutual Fund		32,762
	American Funds 2010 Target Date Retirement R6	Mutual Fund		13,564
	Hartford International Opportunities R6	Mutual Fund		10,356
	American Funds American Balanced R6	Mutual Fund		9,446
	MFS Growth R6	Mutual Fund		9,221
	American Funds 2060 Target Date Retirement R6	Mutual Fund		8,710
	Principal Real Estate Securities I	Mutual Fund		7,552
	Vanguard Small Cap Index Adml	Mutual Fund		7,154
	MFS Value R6	Mutual Fund		7,070
	Vanguard Mid Cap Index Fund Adml	Mutual Fund		6,019
	Dodge & Cox Global Stock	Mutual Fund		3,228
	Blackrock Strategic Income Opportunity Inst	Mutual Fund		2,594
	Federated Hermes Institutional High Yield Bond Instl	Mutual Fund		2,474
	American Beacon Small Cap Value R6	Mutual Fund		1,945
	Wasatch Small Cap Growth	Mutual Fund		1,929
	MFS International Growth R6	Mutual Fund		1,600
	American Funds 2065 Target Date Retirement R6	Mutual Fund		1,303
	Touchstone Mid Cap Growth Y	Mutual Fund		1,008
	John Hancock Disciplined Value Mid Cap I	Mutual Fund		954
	Vanguard Long Term Investment Grade Adm	Mutual Fund		490
	American Funds 2015 Target Date Retirement R7	Mutual Fund		126
	Blackrock Technology Opportunities Fund	Mutual Fund		30
	Fidelity Advisor Health Care I	Mutual Fund		30
				<u>2,168,225</u>
Common Collective Trusts				
	Reliance Trust Stable Value Fund Met Life Series 25053	Common Collective Trust		<u>128,670</u>
NOTES RECEIVABLE FROM PARTICIPANTS				
*	Participant Loans	Interest rates ranging from 4.25% to 7.50%, various maturity dates through 2026		<u>55,698</u>
				<u>\$ 2,352,593</u>

* Denotes party-in-interest

** Cost omitted for participant-directed investments.

The accompanying notes are an integral part of this schedule.

GLC BUSINESS SERVICES LLC 401(K) PROFIT SHARING PLAN AND TRUST

EMPLOYER IDENTIFICATION NUMBER 84-4047645

PLAN NUMBER 001

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
 FOR THE YEAR ENDED DECEMBER 31, 2021

Total that Constitutes Nonexempt Prohibited Transactions						
Participant Contributions <u>Transferred Late to Plan</u>		Contributions <u>Not Corrected</u>	Contributions Corrected <u>Outside VFCP</u>	Contributions Pending <u>Correction in VFCP</u>		Total Fully Corrected Under <u>VFCP and PTE 2002-51</u>
\$ 53,597	\$	-	\$	-	\$	53,597

The accompanying notes are an integral part of this schedule.

**GLC BUSINESS SERVICES LLC
401(K) PROFIT SHARING PLAN AND TRUST**

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

INDEPENDENT AUDITOR'S REPORT

October 13, 2022

To the Participants and Plan Administrator of the
GLC Business Services LLC 401(k) Profit Sharing Plan and Trust:

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

We have performed an audit of the financial statements of GLC Business Services LLC 401(k) Profit Sharing Plan and Trust, 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 GLC Business Services LLC 401(k) Profit Sharing Plan and Trust's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

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

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

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(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of GLC Business Services LLC 401(k) Profit Sharing Plan and Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about GLC Business Services LLC 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

- 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 GLC Business Services LLC 401(k) Profit Sharing Plan and Trust'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 GLC Business Services LLC 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

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

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Other Matter - Supplemental Schedules Required by ERISA

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

In our opinion:

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

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of GLC Business Services LLC 401(k) Profit Sharing Plan and Trust. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 11, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

GLC BUSINESS SERVICES LLC 401(K) PROFIT SHARING PLAN AND TRUST

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

	<u>2021</u>	<u>2020</u>
INVESTMENTS, at fair value:		
Money market fund	\$ -	\$ 6,510
Mutual funds	2,168,225	2,034,286
Common collective trusts	<u>128,670</u>	<u>-</u>
	<u>2,296,895</u>	<u>2,040,796</u>
 Total investments	 2,296,895	 2,040,796
RECEIVABLES:		
Employer contributions	11,600	-
Employee contributions	25,926	-
Transfer in process	-	141,597
Notes receivable from participants	<u>55,698</u>	<u>6,147</u>
	<u>93,224</u>	<u>147,744</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 2,390,119</u>	 <u>\$ 2,188,540</u>

The accompanying notes are an integral part of these statements.

GLC BUSINESS SERVICES LLC 401(K) PROFIT SHARING PLAN AND TRUST

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

	<u>2021</u>	<u>2020</u>
ADDITIONS:		
Investment income -		
Net appreciation in fair value of investments	\$ 180,159	\$ 212,332
Interest and dividend income	<u>112,686</u>	<u>1,349</u>
Total investment income	<u>292,845</u>	<u>213,681</u>
Interest income on notes receivable from participants	<u>840</u>	<u>363</u>
Contributions -		
Participant	167,566	135,888
Employer	59,718	46,454
Rollovers	<u>421</u>	<u>6,746</u>
Total contributions	<u>227,705</u>	<u>189,088</u>
Total additions	<u>521,390</u>	<u>403,132</u>
DEDUCTIONS:		
Benefits paid to participants	(305,387)	(99,987)
Administrative expenses	<u>(14,424)</u>	<u>(14,556)</u>
Total deductions	<u>(319,811)</u>	<u>(114,543)</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	201,579	288,589
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	<u>2,188,540</u>	<u>1,899,951</u>
NET ASSETS AVAILABLE FOR BENEFITS - end of year	<u>\$ 2,390,119</u>	<u>\$ 2,188,540</u>

The accompanying notes are an integral part of these statements.

GLC BUSINESS SERVICES LLC 401(K) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020

1. DESCRIPTION OF PLAN

The following description of the GLC Business Services LLC 401(k) Profit Sharing Plan and Trust provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established for the benefit of the employees of GLC Business Services LLC (formerly GLC Business Services, Inc.) (GLC). The Plan includes both profit sharing and 401(k) components and, unless otherwise indicated, the provisions of the Plan are identical for both components. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration

GLC sponsors the Plan and is responsible for the general administration of the Plan and carrying out its provisions. Effective October 15, 2020, the Plan document was amended such that Mid Atlantic Trust Company (MATC) is the trustee and serves as a custodian of the Plan's assets and Paychex, Inc. is the Plan's third-party administrator and provides recordkeeping services for the Plan. Massachusetts Mutual Life Insurance Company (Mass Mutual) served as a custodian of Plan assets through December 18, 2020, at which time, the investment assets held by Mass Mutual were converted to MATC. Lifetime Benefit Solutions, Inc. was the Plan's third-party administrator and provided recordkeeping services for the Plan. Prior to October 15, 2020, the shareholders of GLC were the trustees of the Plan.

Eligibility

Employees of GLC that are at least 18 years of age, other than those represented by collective bargaining agreements and non-resident aliens, are eligible to participate in elective deferrals and the employer match provisions of the Plan, immediately upon hire. Participants are eligible for profit sharing contributions upon the completion of one year of continuous employment with at least 1,000 hours of service. Effective October 15, 2020, the Plan was amended such that employees who are eligible to contribute to the Plan are entered on the first day of the month following attainment of the eligibility requirements for the applicable contribution type. Prior to October 15, 2020, employees were enrolled in the elective deferral and the employer matching provisions of the Plan immediately upon attainment of the eligibility requirements but were not eligible to receive profit sharing contributions until the earlier of the January 1st or July 1st next following the completion of one year of service.

Participant Contributions

Participants may make tax-deferred contributions to the Plan, subject to statutory limits. Participants are able to direct the investment of their contributions into various investment options offered by the Plan.

The Plan includes an automatic enrollment provision. Newly eligible employees who have not otherwise affirmatively opted out of enrolling in the Plan are automatically enrolled, with an automatic deferral amount of 2% of eligible compensation.

1. DESCRIPTION OF PLAN (Continued)

Employer Contributions

GLC may make discretionary matching contributions and profit-sharing contributions on behalf of participants. A participant must work at least 1,000 hours in any given plan year to be eligible to receive discretionary employer contributions for that year. GLC made discretionary matching contributions equal to 50% of the first 4% of compensation that a participant contributed to the Plan during 2021 and 2020. Discretionary match contributions totaled approximately \$60,000 and \$46,000 for the years ended December 31, 2021 and 2020, respectively. GLC made no profit sharing contributions to the Plan for the years ended December 31, 2021 and 2020.

Participant Accounts

Participant accounts are credited with participant contributions, employer contributions, and actual earnings and losses thereon. Participant accounts are reduced by benefit payments, hardship withdrawals, and administrative expenses. Profit sharing contributions are allocated to eligible participants based on each participant's compensation as a percentage of the total compensation of all eligible participants. Administrative expenses are allocated to individual participants based on each participant's account balance as a percentage of the total account balances of all participants.

Vesting

Participants are immediately vested in their elective deferrals and actual earnings thereon. Effective October 15, 2020, participants are immediately 25% vested in employer contributions, increasing at a rate of 25% per annum. Participants are fully vested in employer contributions after three years of service. Prior to October 15, 2020, participants vested in employer contributions at a rate of 25% per annum beginning after the first year of service and were fully vested in employer contributions after four years of service. Employer contributions also become fully vested upon attainment of normal retirement age (age 65), death, disability, or in the event of Plan termination.

Benefit Payments

The Plan provides for benefit payments upon death, disability, or retirement as soon as administratively feasible in the form of a lump sum payment. The Plan's normal retirement age is 65. The Plan allows for in-service withdrawals, provided that a participant is 100% vested in their participant account and has attained the age of 59 ½. Prior to October 15, 2020, the Plan allowed for early retirement at age 55 and completion of at least ten years of service. If employment terminates for reasons other than death, disability, or retirement, participants with less than \$5,000 of vested benefits will automatically receive a lump-sum distribution.

Forfeitures

Forfeitures of non-vested account balances are used to reduce employer matching contributions or pay plan expenses. Forfeitures of non-vested account balances and related earnings totaled \$10,488 and \$4,568 during 2021 and 2020, respectively. The balance of unallocated forfeited non-vested accounts totaled \$15,732 and \$6,398 at December 31, 2021 and 2020, respectively. Total forfeitures used to reduce employer contributions or pay Plan expenses were approximately \$1,280 and \$3,200 for the years ended December 31, 2021 and 2020, respectively.

Notes Receivable from Participants

Participants may borrow up to the lesser of \$50,000 or one-half of their vested account balance. Loan terms range from one to five years, but are extended if the proceeds are used for the purchase of a principal residence. The loans are secured by the participant's account and bear interest at the prime rate plus 2% per annum.

1. DESCRIPTION OF PLAN (Continued)

Hardship Withdrawals

Hardship withdrawals are permitted from employee deferral accounts under certain circumstances. All hardship withdrawals must comply with the rules relating to hardships, which are uniformly applicable to all participants.

Plan Termination

Although it has not expressed any intent to do so, GLC has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, all participants will become fully vested in their accounts.

Administrative Expenses

The Plan pays for substantially all expenses associated with the administration of the Plan. Certain administrative expenses are paid by GLC.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America.

Investments

The Plan's investments in mutual funds are reported at fair value at December 31, 2021. The Plan's investment in a common collective trust, at December 31, 2021, is reported at fair value using the net asset value (NAV) per share practical expedient, which is derived from the market value of the underlying investments and reported daily by the custodian.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. The net appreciation in the fair value of investments consists of both realized and unrealized gains and losses on the Plan's investments.

Transfer in Process

On December 18, 2020, investment assets that were previously held by Mass Mutual were transferred to being held at MATC. As of December 31, 2020, some of these assets were still being processed to the new investment options. During 2021, all transfers in process were received into the Plan.

Risks and Uncertainties

Investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the accompanying financial statements.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued, but unpaid interest. Delinquent notes are reclassified as distributions based on the terms of the plan document. As of December 31, 2021 and 2020, no allowance for credit losses has been recorded.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value Measurements - Definition and Hierarchy

The Plan uses various valuation techniques in determining fair value. Financial Accounting Standards Board *Accounting Standards Codification 820* (ASC 820) establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the observable inputs be used when available.

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

- Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.
- Level 2 - Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, directly or indirectly.
- Level 3 - Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy is determined based on the least reliable input that is significant to the fair value measurement. A description of where the Plan's investments fall within the hierarchy is presented in Note 4.

Benefit Payments

Benefit payments are recorded when paid.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

3. CERTIFIED INVESTMENT INFORMATION

The following information was certified as complete and accurate by Mass Mutual, a custodian for the period from January 1, 2020 through December 18, 2020, and by MATC, as trustee and custodian for the year ended December 31, 2021, and the period October 15, 2020 through December 31, 2020, and is included in the accompanying financial statements and schedule:

	<u>2021</u>	<u>2020</u>
Investments, at fair value	\$ <u>2,296,895</u>	\$ <u>2,040,796</u>
Investment income	\$ <u>292,845</u>	\$ <u>213,681</u>
Schedule of Assets (Held at End of Year)	Schedule I (except "notes receivable from participants")	

4. FAIR VALUE MEASUREMENTS

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 2,168,225	\$ -	\$ -	\$ 2,168,225
Common collective trust, at net asset value				<u>128,670</u>
Total investments, at fair value	<u>\$ 2,168,225</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,296,895</u>

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market fund	\$ 6,510	\$ -	\$ -	\$ 6,510
Mutual funds	<u>2,034,286</u>	<u>-</u>	<u>-</u>	<u>2,034,286</u>
Total investments, at fair value	<u>\$ 2,040,796</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,040,796</u>

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

Money market fund and mutual funds: Valued at fair value, based on quoted market prices.

Common collective trust: valued at net asset value based on the underlying assets of the trusts' investments.

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

5. PARTY-IN-INTEREST TRANSACTIONS

Mass Mutual served as a custodian of the Plan through December 18, 2020, and MATC now serves as a trustee and custodian of the Plan for the years ended December 31, 2021 and 2020. As such, transactions between these parties qualify as party-in-interest transactions. Additionally, transactions involving notes receivable from participants qualify as party-in-interest transactions.

6. INCOME TAX STATUS

Effective October 15, 2020, the Plan operates under a prototype plan document which received a determination letter from the Internal Revenue Service dated April 10, 2014 stating that the written form of the underlying prototype plan document was qualified under Section 401 of the Internal Revenue Code (the Code), and that any employer adopting the prototype plan document would be considered to have a plan exempt from taxation under the Code. The Plan has been amended since adopting the provisions of the prototype plan; however, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Prior to October 15, 2020, the Plan operated under a prototype plan document which received a determination letter from the Internal Revenue Service dated March 31, 2014 stating that the written form of the underlying prototype plan document was qualified under Section 401 of the Code, and that any employer adopting the prototype plan document would be considered to have a plan exempt from taxation under the Code. The Plan was amended since adopting the provisions of the prototype plan; however, the Plan administrator believes that the Plan was designed and being operated in compliance with the applicable requirements of the Code.

7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

Certain items are classified differently between the financial statements and Form 5500. The following is a reconciliation of total net assets available for benefits per the financial statements to total net assets available for benefits per Form 5500 as of December 31:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits, per the financial statements	\$ 2,390,119	\$ 2,188,540
Employer contributions receivable	(11,600)	-
Employee contributions receivable	<u>(25,926)</u>	<u>-</u>
Net assets available for benefits, per Form 5500	<u>\$ 2,352,593</u>	<u>\$ 2,188,540</u>

8. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 13, 2022, which is the date the financial statements were available to be issued.

GLC BUSINESS SERVICES LLC 401(K) PROFIT SHARING PLAN AND TRUST

EMPLOYER IDENTIFICATION NUMBER 84-4047645

PLAN NUMBER 001

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

DECEMBER 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost**	(e) Current Value
MUTUAL FUNDS				
	American Funds 2045 Target Date Retirement R6	Mutual Fund		\$ 407,854
	American Funds 2040 Target Date Retirement R6	Mutual Fund		376,090
	American Funds 2020 Target Date Retirement R6	Mutual Fund		365,583
	American Funds 2025 Target Date Retirement R6	Mutual Fund		239,213
	American Funds 2030 Target Date Retirement R7	Mutual Fund		215,240
	American Funds 2035 Target Date Retirement R6	Mutual Fund		167,057
	American Funds 2050 Target Date Retirement R6	Mutual Fund		123,736
	American Funds 2055 Target Date Retirement R7	Mutual Fund		108,527
	Fidelity Advisor Total Bond I	Mutual Fund		35,360
	Vanguard 500 Index Adml	Mutual Fund		32,762
	American Funds 2010 Target Date Retirement R6	Mutual Fund		13,564
	Hartford International Opportunities R6	Mutual Fund		10,356
	American Funds American Balanced R6	Mutual Fund		9,446
	MFS Growth R6	Mutual Fund		9,221
	American Funds 2060 Target Date Retirement R6	Mutual Fund		8,710
	Principal Real Estate Securities I	Mutual Fund		7,552
	Vanguard Small Cap Index Adml	Mutual Fund		7,154
	MFS Value R6	Mutual Fund		7,070
	Vanguard Mid Cap Index Fund Adml	Mutual Fund		6,019
	Dodge & Cox Global Stock	Mutual Fund		3,228
	Blackrock Strategic Income Opportunity Inst	Mutual Fund		2,594
	Federated Hermes Institutional High Yield Bond Instl	Mutual Fund		2,474
	American Beacon Small Cap Value R6	Mutual Fund		1,945
	Wasatch Small Cap Growth	Mutual Fund		1,929
	MFS International Growth R6	Mutual Fund		1,600
	American Funds 2065 Target Date Retirement R6	Mutual Fund		1,303
	Touchstone Mid Cap Growth Y	Mutual Fund		1,008
	John Hancock Disciplined Value Mid Cap I	Mutual Fund		954
	Vanguard Long Term Investment Grade Adm	Mutual Fund		490
	American Funds 2015 Target Date Retirement R7	Mutual Fund		126
	Blackrock Technology Opportunities Fund	Mutual Fund		30
	Fidelity Advisor Health Care I	Mutual Fund		30
				<u>2,168,225</u>
Common Collective Trusts				
	Reliance Trust Stable Value Fund Met Life Series 25053	Common Collective Trust		<u>128,670</u>
NOTES RECEIVABLE FROM PARTICIPANTS				
*	Participant Loans	Interest rates ranging from 4.25% to 7.50%, various maturity dates through 2026		<u>55,698</u>
				<u>\$ 2,352,593</u>

* Denotes party-in-interest

** Cost omitted for participant-directed investments.

The accompanying notes are an integral part of this schedule.

GLC BUSINESS SERVICES LLC 401(K) PROFIT SHARING PLAN AND TRUST

EMPLOYER IDENTIFICATION NUMBER 84-4047645

PLAN NUMBER 001

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
 FOR THE YEAR ENDED DECEMBER 31, 2021

Total that Constitutes Nonexempt Prohibited Transactions						
Participant Contributions <u>Transferred Late to Plan</u>		Contributions <u>Not Corrected</u>	Contributions Corrected <u>Outside VFCP</u>	Contributions Pending <u>Correction in VFCP</u>		Total Fully Corrected Under <u>VFCP and PTE 2002-51</u>
\$ 53,597	\$	-	\$	-	\$	53,597

The accompanying notes are an integral part of this schedule.