

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

Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a 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>LIPPE TAYLOR, LLC 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1996</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1996</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1996</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>LIPPE TAYLOR, LLC</u> <u>140 BROADWAY, 28TH FLOOR</u> <u>NEW YORK, NY 10005</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>13-3517421</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>212-618-6259</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>541910</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>13-3517421</u>	2c Plan Sponsor's telephone number <u>212-618-6259</u>	2d Business code (see instructions) <u>541910</u>	
2b Employer Identification Number (EIN) <u>13-3517421</u>					
2c Plan Sponsor's telephone number <u>212-618-6259</u>					
2d Business code (see instructions) <u>541910</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.	10/14/2022	MARISSA MCKEON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2022	MARISSA MCKEON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name LIPPE TAYLOR, INC. c Plan Name LIPPE TAYLOR, INC. 401(K) PLAN		4b EIN 13-3517421 4d PN 001	
5 Total number of participants at the beginning of the plan year		5	165
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	122
a(2) Total number of active participants at the end of the plan year		6a(2)	165
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	49
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	214
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	214
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	160
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	34
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2E 2F 2H 2J 2K 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) ☐ 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 LIPPE TAYLOR, LLC 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LIPPE TAYLOR, LLC	D Employer Identification Number (EIN) 13-3517421	

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

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CHARLES SCHWAB & CO., INC.
94-1737782

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

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

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

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

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

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

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

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

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

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

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

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

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

USI CONSULTING GROUP

06-1053228

(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?
12 15 17 25 34 37 57 60 61	RECORDKEEPER	23390	Yes ☒ No ☐	Yes ☐ No ☒	21471	Yes ☐ No ☒

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

CHARLES SCHWAB BANK

42-1558009

(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?
19 21 31	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	2890	Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
USI CONSULTING GROUP	12 15 17 25 34 37 57 60 61 63 64 65	21471
(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.	
CHARLES SCHWAB & CO., INC. 94-1737782	MUTUAL FUND REVENUE RECAPTURE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB TRUST BANK	19 21 31	2890
(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.	
USI CONSULTING GROUP 06-1053228	CUSTODIAL AND TRUSTEE FEES PAID BY USI CONSULTING GROUP	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan LIPPE TAYLOR, LLC 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 LIPPE TAYLOR, LLC	D Employer Identification Number (EIN) 13-3517421	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	32665	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)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2396550	2264750
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	35712	49199
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7216842	9929745
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	9681769	12243694

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	9681769	12243694
---	-----------	---------	----------

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)	190388	
(B) Participants	2a(1)(B)	845104	
(C) Others (including rollovers).....	2a(1)(C)	375587	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1411079
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	2229	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)	2281	
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4510
(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)	613693	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		613693
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		806676
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2835958
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	250643	
(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)		250643
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	23390	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		23390
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		274033
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		2561925
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: ANCHIN, BLOCK & ANCHIN LLP

(2) EIN: 13-0436940

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

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

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

A Name of plan LIPPE TAYLOR, LLC 401(K) PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 LIPPE TAYLOR, LLC	D Employer Identification Number (EIN) 13-3517421

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	0
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): 82-3967259		
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 _____



LIPPE TAYLOR, LLC 401(k) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2021

LIPPE TAYLOR, LLC 401(k) PLAN

INDEX TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2021

	<u>Page</u>
Independent Auditors' Report	1
Financial Statements:	
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to the Financial Statements	7
Supplemental Schedules:	
Schedule of Assets (Held at End of Year)	16



Anchin, Block & Anchin LLP
Accountants & Advisors
1375 Broadway, New York, NY 10018
212-840-3456
www.anchin.com

INDEPENDENT AUDITORS' REPORT

To The Trustee of
the Lippe Taylor, LLC 401(k) Plan:

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

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

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

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

Opinion on the 2021 Financial Statements

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

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

Basis for Opinion on the 2021 Financial Statements

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

Responsibilities of Management for the 2021 Financial Statements

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

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matters - 2021 Supplemental Schedules Required by ERISA

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

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

In our opinion

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

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 13, 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.

Andrzej Block & Andrzej LLP

New York, New York
September 30, 2022

LIPPE TAYLOR, LLC 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

ASSETS

Assets:	December 31,	
	<u>2021</u>	<u>2020</u>
Cash	\$ -	\$ 32,665
Investments, at fair value	<u>12,194,495</u>	<u>9,613,392</u>
Receivables:		
Notes receivable from participants	<u>49,199</u>	<u>35,712</u>
Total Receivables	<u>49,199</u>	<u>35,712</u>
Net Assets Available for Benefits	<u>\$ 12,243,694</u>	<u>\$ 9,681,769</u>

See the accompanying Notes to the Financial Statements.

LIPPE TAYLOR, LLC 401(k) PLAN
STATEMENT OF CHANGES IN
NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2021

Additions to Net Assets Attributed to:

Investment Income:

Net appreciation in fair value of investments	\$ 806,676	
Interest and dividends	615,922	
Total Investment Income		<u>\$ 1,422,598</u>

Interest income on notes receivable from participants		<u>2,281</u>
---	--	--------------

Participant contributions	845,104	
Participant rollover contributions	375,587	
Employer contributions	190,388	
Total Contributions		<u>1,411,079</u>

Total Additions		2,835,958
------------------------	--	------------------

Deductions from Net Assets Attributed to:

Benefits paid directly to participants	250,643	
Administrative expenses	23,390	

Total Deductions		<u>274,033</u>
-------------------------	--	-----------------------

Net Increase in Net Assets for the Year		2,561,925
--	--	------------------

Net Assets Available for Benefits:

Beginning of year		<u>9,681,769</u>
End of year		<u><u>\$ 12,243,694</u></u>

See the accompanying Notes to the Financial Statements.

LIPPE TAYLOR, LLC 401(k) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - PLAN DESCRIPTION

The following description of the Lippe Taylor, LLC 401(k) Plan (the “Plan”) F/K/A Lippe Taylor, Inc. 401(k) Plan provides only general information. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

General

The Plan, established effective January 1, 1996, amended and restated effective January 1, 2021, is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The plan covers eligible employees of Lippe Taylor, LLC and its wholly-owned subsidiary, Shop PR, LLC (collectively the “Company” or “Plan Sponsor” or “Employer”) (a) who have (i) completed 3 months of service and (ii) attained age 21 and (b) who are (i) not governed by a collective bargaining, (ii) nonresident aliens who do not receive any compensation from U.S. sources. The Trustee is responsible for the oversight of the Plan. The Trustee determine the appropriateness of the Plan’s investment offerings and monitors investment performance.

Effective February 5, 2020, Lippe Taylor, Inc. (the “former Company” or “former Plan Sponsor” or “former Employer”) merged into Lippe Taylor, LLC. Lippe Taylor LLC was the surviving entity and therefore was effectively the Company or Plan Sponsor or Employer. Effective January 1, 2021 the Plan’s name was formally changed from Lippe Taylor, Inc. 401(k) Plan to Lippe Taylor, LLC 401(k) Plan.

On March 27, 2020, the Coronavirus Aid, Relief and Economic Security Act (“CARES Act”) was signed into law. Plans were permitted to adopt these provisions immediately provided the plan document is retroactively amended on or before December 31, 2022. Plan management elected to adopt the following provisions:

- On or after March 27, 2020 and before December 31, 2020, any qualified individual, as defined in the CARES Act, was permitted to request a distribution from his or her vested account in the Plan, up to a maximum of \$100,000. Active employees who receive a coronavirus-related distribution from the Plan may repay all or any portion of the distribution to the Plan within the three-year period beginning on the day after the distribution.

LIPPE TAYLOR, LLC 401(k) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - PLAN DESCRIPTION (CONTINUED)

General (Continued)

- Qualified individuals with outstanding loans on or after March 27, 2020 were permitted to request that their loan payments through December 31, 2020 be deferred. Where payments were deferred, the loan was re-amortized in January 2021 to reflect interest accrued during the delay, and payments recommenced for the remainder of the loan period, plus one year.
- The normal loan limits were increased from \$50,000 to \$100,000, and from 50% to 100% of the vested account balance, for qualified individuals taking loans on or after March 27, 2020 and before September 23, 2020.

The Setting Every Community Up for Retirement Enhancement Act (“SECURE Act”) became law in December 2019. In February 2020, the required Minimum Distributions (“RMD”) age was amended from age 70 ½ to age 72 under the provisions of the SECURE Act. In addition, following the CARES Act, the required minimum distributions that would have been due after April 1, 2020 were waived. Participants who elected to receive a RMD in 2020 were granted a 60-day rollover option.

Contributions

Employees become eligible to participate in the Plan on the first day of the plan quarter immediately following three months of service and attainment of age 21. Each year, participants may make pretax and Roth elective contributions up to 100% of compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing pre-tax and Roth distributions from other qualified defined benefit or defined contributions plans (rollover). Participant contributions are subject to certain limitations.

Participants are eligible for employer matching contributions on the first day of the plan quarter immediately following three months of service and attainment of age 21. Employer matching contributions are provided at the Company’s discretion at an amount and allocation formula as determined by the Company. The Company’s matching contribution for each payroll period was calculated at 25% of the participant’s deferral. During 2021, the Company made matching contributions of \$190,388.

LIPPE TAYLOR, LLC 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - PLAN DESCRIPTION (CONTINUED)

Contributions (Continued)

Participants are eligible for profit sharing contributions immediately following one year of service and attainment of age 21 provided the participant has 1,000 hours of service for the year and is employed on the last day of the Plan year. Profit sharing contributions are provided at the Company's discretion and are allocated to eligible participants pro rata in the ratio that each participant's compensation bears to the compensation of all eligible participants. There was no profit sharing contribution for the year ended December 31, 2021.

Participants direct the investment of contributions credited to his or her accounts into various investment options offered by the Plan.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's matching contributions, as well as an allocation of the Company's profit sharing contribution and plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is 100 percent vested after 6 years of credited service for the non-elective contribution and 5 years of service for the matching contribution. If a participant retires, becomes disabled, or in the event of death, the participant becomes fully vested.

LIPPE TAYLOR, LLC 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - PLAN DESCRIPTION (CONTINUED)

Notes Receivable from Participants

Except for the provisions temporarily amended under the terms of the CARES Act, participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of the vested portion of their account balance. Loan terms may not exceed five years unless the loan is for the purpose of acquiring a principal residence in which case the term of the loan may not exceed ten years. The loans are secured by the vested balance in the participant's account and bear interest at a reasonable rate of interest as determined at the time of the loan application by the Company. Loans outstanding during the year had interest rates which ranged from 4.25% to 5.25%. Principal and interest are paid ratably through semi-monthly payroll deductions.

Administrative Expenses

Certain administrative expenses are paid by the Company without charge to the Plan.

Participants will reach normal retirement age under the Plan when they turn age 65. Participants will reach early retirement age under the Plan when they attain age 55 and are a participant of the Plan for 5 years.

Any distribution to a participant who has a total vested benefit which exceeds \$5,000 requires a participant's written consent. When a participant retires, or ceases to be an employee due to disability, they are entitled to receive the value of the vested interest in his or her account as a lump-sum distribution as soon as administratively feasible. Except for the provisions temporarily amended under the terms of the CARES Act, a retired participant can elect to defer receipt of the distribution until April 1 of the calendar year following the Participant attaining age 72. Upon death of the participant the distribution will be made in a lump sum to the beneficiaries.

Payments of Benefits

Any mandatory distribution greater than \$1,000 that is made in accordance with the provisions of the Plan providing for an automatic distribution to a participant with the participant's consent, and the participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the participant, it will be rolled over to an IRA selected by the Plan Administrator. Under certain circumstances (hardship), and with approval of the Company, a participant can elect at any time to receive a portion of his or her vested account balance subject to the provisions of the Plan. In-service withdrawals are permitted once a participant has attained age 59 ½.

LIPPE TAYLOR, LLC 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - PLAN DESCRIPTION (CONTINUED)

Forfeitures

At December 31, 2021 and 2020, forfeited non-vested accounts totaled \$16,280 and \$46,473, respectively. These accounts will be used to first pay for plan administrative expenses and then reduce employer contributions. In 2021, employer contributions were reduced by \$21,068 from forfeited non-vested accounts.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared under the accrual basis of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value as described in Note 4.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020. Delinquent notes receivable from participants are recorded as distributions based upon the terms of the Plan document.

LIPPE TAYLOR, LLC 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payment of Benefits

Benefits are recorded when paid.

Cash

Cash of \$32,665 at December 31, 2020 represents unallocated contributions which was allocated on January 4, 2021.

Expenses

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

NOTE 3 - UNAUDITED INFORMATION

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA required supplemental schedule, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by Charles Schwab Bank (the custodian of the Plan).

NOTE 4 - FAIR VALUE MEASUREMENTS (UNAUDITED)

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

LIPPE TAYLOR, LLC 401(k) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4 - FAIR VALUE MEASUREMENTS (UNAUDITED) (CONTINUED)

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. In evaluating the level at which the Plan's investments have been classified, the Plan has assessed factors including, but not limited to price transparency, the ability to redeem at net asset value at the year-end and the existence or absence of certain restrictions at year-end.

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

Mutual funds and money market funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

LIPPE TAYLOR, LLC 401(k) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4 - FAIR VALUE MEASUREMENTS (UNAUDITED) (CONTINUED)

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

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

<u>2021</u>	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual funds	\$ 9,929,745	\$ 9,929,745	\$ -	\$ -
Money market fund	<u>2,264,750</u>	<u>2,264,750</u>	<u>-</u>	<u>-</u>
Total investments at fair value	<u>\$ 12,194,495</u>	<u>\$ 12,194,495</u>	<u>\$ -</u>	<u>\$ -</u>
<u>2020</u>	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual funds	\$ 7,216,842	\$ 7,216,842	\$ -	\$ -
Money market fund	<u>2,396,550</u>	<u>2,396,550</u>	<u>-</u>	<u>-</u>
Total investments at fair value	<u>\$ 9,613,392</u>	<u>\$ 9,613,392</u>	<u>\$ -</u>	<u>\$ -</u>

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

Certain Plan investments are managed by Charles Schwab Bank. Charles Schwab Bank is the custodian for the Plan and, therefore, these transactions qualify as party in interest transactions.

Fees paid by the Plan for investment management services are included in net appreciation (depreciation) in fair value of investments. Certain administrative fees of \$23,270 were paid to the custodian for the year ended December 31, 2021.

NOTE 6 - PLAN TERMINATION

Although it has not expressed an intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, or partial termination of the Plan, participants' accounts shall be fully vested as of the date of such termination. The Company determines the date and manner in which participants' accounts will be distributed in accordance with ERISA.

LIPPE TAYLOR, LLC 401(k) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 7 - TAX STATUS

The Internal Revenue Service (“IRS”) has determined and informed the plan administrator by a letter dated June 30, 2020, that the form of the pre-approved plan is acceptable under the applicable sections of the Internal Revenue Code (IRC). The plan has been amended since receiving the opinion/advisory letter. However, the plan administrator believes that the pre-approved plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and therefore believes that the plan is qualified, and the related trust is tax-exempt.

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

NOTE 8 - RISKS AND UNCERTAINTIES

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

NOTE 9 - SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 30, 2022, which is the date the financial statements were available to be issued.

LIPPE TAYLOR, LLC 401(k) PLAN
PN 001
EIN 13-3517421
FORM 5500
SCHEDULE H, LINE 4(i)
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 Including Maturity Date, Rate of Interest, Par or Maturity Value	(e) Current Value
Mutual Funds			
	American Funds	American Funds Capital Workd G/I R4	\$ 330,018
	American Funds	American Funds Fundamental Invest R4	341,437
	Blackrock	Blackrock Equity Dividend CL A	290,794
	Blackrock	Blackrock Health Science Oppty A	406,633
	Cohen & Steers	Cohen & Steers Global Realty CL I	33,875
	Columbia Seligman	Columbia Seligman Comm & Info A	573,023
	Davis Financial	Davis Financial Fund CL A	25,096
	Dodge & Cox	Dodge & Cox Income FD	165,102
	Dodge & Cox	Dodge & Cox Stock FU	205,392
	Europacific	Europacific Growth Fund R4	319,065
	Invesco Oppenheimer	Invesco Oppenheimer Dev Mkts FD A	237,661
	MFS Moderate	MFC Moderate Fund CL R4	121,555
	MSF Utilities	MFS Utilities Fund CL A	157,490
	Neuberger Berman	Neuberger Berman Sustain EQ INV	198,990
	T Rowe	T Rowe Retirement 2010 FD Advisor CL	47,564
	T Rowe	T Rowe Retirement 2020 FD Advisor CL	212,575
	T Rowe	T Rowe Retirement 2030 FD Advisor CL	281,965
	T Rowe	T Rowe Retirement 2040 FD Advisor CL	1,963,900
	T Rowe	T Rowe Retirement 2050 FD Advisor CL	1,004,393
	T Rowe	T Rowe Retirement 2060 FD Advisor CL	176,830
	Vanguard	Vanguard Emrg Mkts Stk Index FD ADM	64,315
	Vanguard	Vanguard Growth Index FD Admiral	745,159
	Vanguard	Vanguard Inflation Prot Sec Adm	59,210
	Vanguard	Vanguard Materials Index Fd Adm	225,828
	Vanguard	Vanguard Strategic Small Cap Equity	302,185
	Vanguard	Vanguard Total Bond Mkt Index Adm	33,994
	Vanguard	Vanguard Total Intl Stock Index Adm	23,880
	Vanguard	Vanguard Total Stock Mtk Indx Fd Adm	156,735
	Vanguard	Vanguard 500 Index F	1,225,081
			<u>9,929,745</u>
Money Market			
*	Charles Schwab	Schwab Bank Savings	2,264,750
		Total Assets Held for Investments Purposes	\$ 12,194,495
*	Notes receivable from participants (at 4.25% - 5.25%, maturing 2023 - 2025)		\$ 49,199
*	Indicates Party-In-Interest to the Plan		

See Independent Auditors' Report.



LIPPE TAYLOR, LLC 401(k) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2021

LIPPE TAYLOR, LLC 401(k) PLAN

INDEX TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2021

	<u>Page</u>
Independent Auditors' Report	1
Financial Statements:	
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to the Financial Statements	7
Supplemental Schedules:	
Schedule of Assets (Held at End of Year)	16



Anchin, Block & Anchin LLP
Accountants & Advisors
1375 Broadway, New York, NY 10018
212-840-3456
www.anchin.com

INDEPENDENT AUDITORS' REPORT

To The Trustee of
the Lippe Taylor, LLC 401(k) Plan:

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

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

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

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

Opinion on the 2021 Financial Statements

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

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

Basis for Opinion on the 2021 Financial Statements

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

Responsibilities of Management for the 2021 Financial Statements

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

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matters - 2021 Supplemental Schedules Required by ERISA

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

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

In our opinion

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

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 13, 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.

Andrzej Block & Andrzej LLP

New York, New York
September 30, 2022

LIPPE TAYLOR, LLC 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

ASSETS

Assets:	December 31,	
	<u>2021</u>	<u>2020</u>
Cash	\$ -	\$ 32,665
Investments, at fair value	<u>12,194,495</u>	<u>9,613,392</u>
Receivables:		
Notes receivable from participants	<u>49,199</u>	<u>35,712</u>
Total Receivables	<u>49,199</u>	<u>35,712</u>
Net Assets Available for Benefits	<u>\$ 12,243,694</u>	<u>\$ 9,681,769</u>

See the accompanying Notes to the Financial Statements.

LIPPE TAYLOR, LLC 401(k) PLAN
STATEMENT OF CHANGES IN
NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2021

Additions to Net Assets Attributed to:

Investment Income:

Net appreciation in fair value of investments	\$ 806,676	
Interest and dividends	615,922	
Total Investment Income		<u>\$ 1,422,598</u>

Interest income on notes receivable from participants		<u>2,281</u>
---	--	--------------

Participant contributions	845,104	
Participant rollover contributions	375,587	
Employer contributions	190,388	
Total Contributions		<u>1,411,079</u>

Total Additions		2,835,958
------------------------	--	------------------

Deductions from Net Assets Attributed to:

Benefits paid directly to participants	250,643	
Administrative expenses	23,390	

Total Deductions		<u>274,033</u>
-------------------------	--	-----------------------

Net Increase in Net Assets for the Year		2,561,925
--	--	------------------

Net Assets Available for Benefits:

Beginning of year		<u>9,681,769</u>
End of year		<u><u>\$ 12,243,694</u></u>

See the accompanying Notes to the Financial Statements.

LIPPE TAYLOR, LLC 401(k) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - PLAN DESCRIPTION

The following description of the Lippe Taylor, LLC 401(k) Plan (the “Plan”) F/K/A Lippe Taylor, Inc. 401(k) Plan provides only general information. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

General

The Plan, established effective January 1, 1996, amended and restated effective January 1, 2021, is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The plan covers eligible employees of Lippe Taylor, LLC and its wholly-owned subsidiary, Shop PR, LLC (collectively the “Company” or “Plan Sponsor” or “Employer”) (a) who have (i) completed 3 months of service and (ii) attained age 21 and (b) who are (i) not governed by a collective bargaining, (ii) nonresident aliens who do not receive any compensation from U.S. sources. The Trustee is responsible for the oversight of the Plan. The Trustee determine the appropriateness of the Plan’s investment offerings and monitors investment performance.

Effective February 5, 2020, Lippe Taylor, Inc. (the “former Company” or “former Plan Sponsor” or “former Employer”) merged into Lippe Taylor, LLC. Lippe Taylor LLC was the surviving entity and therefore was effectively the Company or Plan Sponsor or Employer. Effective January 1, 2021 the Plan’s name was formally changed from Lippe Taylor, Inc. 401(k) Plan to Lippe Taylor, LLC 401(k) Plan.

On March 27, 2020, the Coronavirus Aid, Relief and Economic Security Act (“CARES Act”) was signed into law. Plans were permitted to adopt these provisions immediately provided the plan document is retroactively amended on or before December 31, 2022. Plan management elected to adopt the following provisions:

- On or after March 27, 2020 and before December 31, 2020, any qualified individual, as defined in the CARES Act, was permitted to request a distribution from his or her vested account in the Plan, up to a maximum of \$100,000. Active employees who receive a coronavirus-related distribution from the Plan may repay all or any portion of the distribution to the Plan within the three-year period beginning on the day after the distribution.

LIPPE TAYLOR, LLC 401(k) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - PLAN DESCRIPTION (CONTINUED)

General (Continued)

- Qualified individuals with outstanding loans on or after March 27, 2020 were permitted to request that their loan payments through December 31, 2020 be deferred. Where payments were deferred, the loan was re-amortized in January 2021 to reflect interest accrued during the delay, and payments recommenced for the remainder of the loan period, plus one year.
- The normal loan limits were increased from \$50,000 to \$100,000, and from 50% to 100% of the vested account balance, for qualified individuals taking loans on or after March 27, 2020 and before September 23, 2020.

The Setting Every Community Up for Retirement Enhancement Act (“SECURE Act”) became law in December 2019. In February 2020, the required Minimum Distributions (“RMD”) age was amended from age 70 ½ to age 72 under the provisions of the SECURE Act. In addition, following the CARES Act, the required minimum distributions that would have been due after April 1, 2020 were waived. Participants who elected to receive a RMD in 2020 were granted a 60-day rollover option.

Contributions

Employees become eligible to participate in the Plan on the first day of the plan quarter immediately following three months of service and attainment of age 21. Each year, participants may make pretax and Roth elective contributions up to 100% of compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing pre-tax and Roth distributions from other qualified defined benefit or defined contributions plans (rollover). Participant contributions are subject to certain limitations.

Participants are eligible for employer matching contributions on the first day of the plan quarter immediately following three months of service and attainment of age 21. Employer matching contributions are provided at the Company’s discretion at an amount and allocation formula as determined by the Company. The Company’s matching contribution for each payroll period was calculated at 25% of the participant’s deferral. During 2021, the Company made matching contributions of \$190,388.

LIPPE TAYLOR, LLC 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - PLAN DESCRIPTION (CONTINUED)

Contributions (Continued)

Participants are eligible for profit sharing contributions immediately following one year of service and attainment of age 21 provided the participant has 1,000 hours of service for the year and is employed on the last day of the Plan year. Profit sharing contributions are provided at the Company's discretion and are allocated to eligible participants pro rata in the ratio that each participant's compensation bears to the compensation of all eligible participants. There was no profit sharing contribution for the year ended December 31, 2021.

Participants direct the investment of contributions credited to his or her accounts into various investment options offered by the Plan.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's matching contributions, as well as an allocation of the Company's profit sharing contribution and plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is 100 percent vested after 6 years of credited service for the non-elective contribution and 5 years of service for the matching contribution. If a participant retires, becomes disabled, or in the event of death, the participant becomes fully vested.

LIPPE TAYLOR, LLC 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - PLAN DESCRIPTION (CONTINUED)

Notes Receivable from Participants

Except for the provisions temporarily amended under the terms of the CARES Act, participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of the vested portion of their account balance. Loan terms may not exceed five years unless the loan is for the purpose of acquiring a principal residence in which case the term of the loan may not exceed ten years. The loans are secured by the vested balance in the participant's account and bear interest at a reasonable rate of interest as determined at the time of the loan application by the Company. Loans outstanding during the year had interest rates which ranged from 4.25% to 5.25%. Principal and interest are paid ratably through semi-monthly payroll deductions.

Administrative Expenses

Certain administrative expenses are paid by the Company without charge to the Plan.

Participants will reach normal retirement age under the Plan when they turn age 65. Participants will reach early retirement age under the Plan when they attain age 55 and are a participant of the Plan for 5 years.

Any distribution to a participant who has a total vested benefit which exceeds \$5,000 requires a participant's written consent. When a participant retires, or ceases to be an employee due to disability, they are entitled to receive the value of the vested interest in his or her account as a lump-sum distribution as soon as administratively feasible. Except for the provisions temporarily amended under the terms of the CARES Act, a retired participant can elect to defer receipt of the distribution until April 1 of the calendar year following the Participant attaining age 72. Upon death of the participant the distribution will be made in a lump sum to the beneficiaries.

Payments of Benefits

Any mandatory distribution greater than \$1,000 that is made in accordance with the provisions of the Plan providing for an automatic distribution to a participant with the participant's consent, and the participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the participant, it will be rolled over to an IRA selected by the Plan Administrator. Under certain circumstances (hardship), and with approval of the Company, a participant can elect at any time to receive a portion of his or her vested account balance subject to the provisions of the Plan. In-service withdrawals are permitted once a participant has attained age 59 ½.

LIPPE TAYLOR, LLC 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - PLAN DESCRIPTION (CONTINUED)

Forfeitures

At December 31, 2021 and 2020, forfeited non-vested accounts totaled \$16,280 and \$46,473, respectively. These accounts will be used to first pay for plan administrative expenses and then reduce employer contributions. In 2021, employer contributions were reduced by \$21,068 from forfeited non-vested accounts.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared under the accrual basis of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value as described in Note 4.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020. Delinquent notes receivable from participants are recorded as distributions based upon the terms of the Plan document.

LIPPE TAYLOR, LLC 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payment of Benefits

Benefits are recorded when paid.

Cash

Cash of \$32,665 at December 31, 2020 represents unallocated contributions which was allocated on January 4, 2021.

Expenses

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

NOTE 3 - UNAUDITED INFORMATION

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA required supplemental schedule, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by Charles Schwab Bank (the custodian of the Plan).

NOTE 4 - FAIR VALUE MEASUREMENTS (UNAUDITED)

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

LIPPE TAYLOR, LLC 401(k) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4 - FAIR VALUE MEASUREMENTS (UNAUDITED) (CONTINUED)

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. In evaluating the level at which the Plan's investments have been classified, the Plan has assessed factors including, but not limited to price transparency, the ability to redeem at net asset value at the year-end and the existence or absence of certain restrictions at year-end.

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

Mutual funds and money market funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

LIPPE TAYLOR, LLC 401(k) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4 - FAIR VALUE MEASUREMENTS (UNAUDITED) (CONTINUED)

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

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

<u>2021</u>	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual funds	\$ 9,929,745	\$ 9,929,745	\$ -	\$ -
Money market fund	<u>2,264,750</u>	<u>2,264,750</u>	<u>-</u>	<u>-</u>
Total investments at fair value	<u>\$ 12,194,495</u>	<u>\$ 12,194,495</u>	<u>\$ -</u>	<u>\$ -</u>
<u>2020</u>	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual funds	\$ 7,216,842	\$ 7,216,842	\$ -	\$ -
Money market fund	<u>2,396,550</u>	<u>2,396,550</u>	<u>-</u>	<u>-</u>
Total investments at fair value	<u>\$ 9,613,392</u>	<u>\$ 9,613,392</u>	<u>\$ -</u>	<u>\$ -</u>

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

Certain Plan investments are managed by Charles Schwab Bank. Charles Schwab Bank is the custodian for the Plan and, therefore, these transactions qualify as party in interest transactions.

Fees paid by the Plan for investment management services are included in net appreciation (depreciation) in fair value of investments. Certain administrative fees of \$23,270 were paid to the custodian for the year ended December 31, 2021.

NOTE 6 - PLAN TERMINATION

Although it has not expressed an intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, or partial termination of the Plan, participants' accounts shall be fully vested as of the date of such termination. The Company determines the date and manner in which participants' accounts will be distributed in accordance with ERISA.

LIPPE TAYLOR, LLC 401(k) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 7 - TAX STATUS

The Internal Revenue Service (“IRS”) has determined and informed the plan administrator by a letter dated June 30, 2020, that the form of the pre-approved plan is acceptable under the applicable sections of the Internal Revenue Code (IRC). The plan has been amended since receiving the opinion/advisory letter. However, the plan administrator believes that the pre-approved plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and therefore believes that the plan is qualified, and the related trust is tax-exempt.

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

NOTE 8 - RISKS AND UNCERTAINTIES

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

NOTE 9 - SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 30, 2022, which is the date the financial statements were available to be issued.

LIPPE TAYLOR, LLC 401(k) PLAN
PN 001
EIN 13-3517421
FORM 5500
SCHEDULE H, LINE 4(i)
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 Including Maturity Date, Rate of Interest, Par or Maturity Value	(e) Current Value
Mutual Funds			
	American Funds	American Funds Capital Workd G/I R4	\$ 330,018
	American Funds	American Funds Fundamental Invest R4	341,437
	Blackrock	Blackrock Equity Dividend CL A	290,794
	Blackrock	Blackrock Health Science Oppty A	406,633
	Cohen & Steers	Cohen & Steers Global Realty CL I	33,875
	Columbia Seligman	Columbia Seligman Comm & Info A	573,023
	Davis Financial	Davis Financial Fund CL A	25,096
	Dodge & Cox	Dodge & Cox Income FD	165,102
	Dodge & Cox	Dodge & Cox Stock FU	205,392
	Europacific	Europacific Growth Fund R4	319,065
	Invesco Oppenheimer	Invesco Oppenheimer Dev Mkts FD A	237,661
	MFS Moderate	MFC Moderate Fund CL R4	121,555
	MSF Utilities	MFS Utilities Fund CL A	157,490
	Neuberger Berman	Neuberger Berman Sustain EQ INV	198,990
	T Rowe	T Rowe Retirement 2010 FD Advisor CL	47,564
	T Rowe	T Rowe Retirement 2020 FD Advisor CL	212,575
	T Rowe	T Rowe Retirement 2030 FD Advisor CL	281,965
	T Rowe	T Rowe Retirement 2040 FD Advisor CL	1,963,900
	T Rowe	T Rowe Retirement 2050 FD Advisor CL	1,004,393
	T Rowe	T Rowe Retirement 2060 FD Advisor CL	176,830
	Vanguard	Vanguard Emrg Mkts Stk Index FD ADM	64,315
	Vanguard	Vanguard Growth Index FD Admiral	745,159
	Vanguard	Vanguard Inflation Prot Sec Adm	59,210
	Vanguard	Vanguard Materials Index Fd Adm	225,828
	Vanguard	Vanguard Strategic Small Cap Equity	302,185
	Vanguard	Vanguard Total Bond Mkt Index Adm	33,994
	Vanguard	Vanguard Total Intl Stock Index Adm	23,880
	Vanguard	Vanguard Total Stock Mtk Indx Fd Adm	156,735
	Vanguard	Vanguard 500 Index F	1,225,081
			9,929,745
Money Market			
*	Charles Schwab	Schwab Bank Savings	2,264,750
		Total Assets Held for Investments Purposes	\$ 12,194,495
*	Notes receivable from participants (at 4.25% - 5.25%, maturing 2023 - 2025)		\$ 49,199
*	Indicates Party-In-Interest to the Plan		

See Independent Auditors' Report.

LIPPE TAYLOR, LLC 401(k) PLAN
PN 001
EIN 13-3517421
FORM 5500
SCHEDULE H, LINE 4(i)
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 Including Maturity Date, Rate of Interest, Par or Maturity Value	(e) Current Value
Mutual Funds			
	American Funds	American Funds Capital Workd G/I R4	\$ 330,018
	American Funds	American Funds Fundamental Invest R4	341,437
	Blackrock	Blackrock Equity Dividend CL A	290,794
	Blackrock	Blackrock Health Science Oppty A	406,633
	Cohen & Steers	Cohen & Steers Global Realty CL I	33,875
	Columbia Seligman	Columbia Seligman Comm & Info A	573,023
	Davis Financial	Davis Financial Fund CL A	25,096
	Dodge & Cox	Dodge & Cox Income FD	165,102
	Dodge & Cox	Dodge & Cox Stock FU	205,392
	Europacific	Europacific Growth Fund R4	319,065
	Invesco Oppenheimer	Invesco Oppenheimer Dev Mkts FD A	237,661
	MFS Moderate	MFC Moderate Fund CL R4	121,555
	MSF Utilities	MFS Utilities Fund CL A	157,490
	Neuberger Berman	Neuberger Berman Sustain EQ INV	198,990
	T Rowe	T Rowe Retirement 2010 FD Advisor CL	47,564
	T Rowe	T Rowe Retirement 2020 FD Advisor CL	212,575
	T Rowe	T Rowe Retirement 2030 FD Advisor CL	281,965
	T Rowe	T Rowe Retirement 2040 FD Advisor CL	1,963,900
	T Rowe	T Rowe Retirement 2050 FD Advisor CL	1,004,393
	T Rowe	T Rowe Retirement 2060 FD Advisor CL	176,830
	Vanguard	Vanguard Emrg Mkts Stk Index FD ADM	64,315
	Vanguard	Vanguard Growth Index FD Admiral	745,159
	Vanguard	Vanguard Inflation Prot Sec Adm	59,210
	Vanguard	Vanguard Materials Index Fd Adm	225,828
	Vanguard	Vanguard Strategic Small Cap Equity	302,185
	Vanguard	Vanguard Total Bond Mkt Index Adm	33,994
	Vanguard	Vanguard Total Intl Stock Index Adm	23,880
	Vanguard	Vanguard Total Stock Mtk Indx Fd Adm	156,735
	Vanguard	Vanguard 500 Index F	1,225,081
			9,929,745
Money Market			
*	Charles Schwab	Schwab Bank Savings	2,264,750
		Total Assets Held for Investments Purposes	\$ 12,194,495
*	Notes receivable from participants (at 4.25% - 5.25%, maturing 2023 - 2025)		\$ 49,199
*	Indicates Party-In-Interest to the Plan		

See Independent Auditors' Report.