

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

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>THE REFINERY 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>01/01/2007</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/2007</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/2007</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>WALDBERG, INC.</u> <u>THE REFINERY</u> <u>15301 VENTURA BLVD</u> <u>BLDG D, SUITE 300</u> <u>SHERMAN OAKS, CA 91403</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>20-5773286</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>818-843-0004</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>541400</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>20-5773286</u>	2c Plan Sponsor's telephone number <u>818-843-0004</u>	2d Business code (see instructions) <u>541400</u>	
2b Employer Identification Number (EIN) <u>20-5773286</u>					
2c Plan Sponsor's telephone number <u>818-843-0004</u>					
2d Business code (see instructions) <u>541400</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	CHRISTY A FULL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	191
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)	144
a(2) Total number of active participants at the end of the plan year		6a(2)	169
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	50
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	219
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	219
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	154
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	10
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 3D 2G 2J 2K 2F 2T			
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 THE REFINERY 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 WALDBERG, INC.	D Employer Identification Number (EIN) 20-5773286	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
THE VANGUARD GROUP, INC.
23-1945930

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

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

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

THE VANGUARD GROUP, INC.

23-1945930

(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?
55 64 37 99 50 15 52 68	NONE	17250	Yes ☒ No ☐	Yes ☒ No ☐	0	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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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 THE REFINERY 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 WALDBERG, INC.	D Employer Identification Number (EIN) 20-5773286	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	506576	96086
(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)	56272	76333
(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)	10678865	14279827
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(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	11241713 14452246
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	11241713 14452246

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	358648
	(B) Participants	2a(1)(B)	973325
	(C) Others (including rollovers).....	2a(1)(C)	203829
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	1535802
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	50
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	0
	(E) Participant loans.....	2b(1)(E)	3079
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	3129
(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)	206681
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	206681
(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)		1731659
c Other income.....	2c		51201
d Total income. Add all income amounts in column (b) and enter total.....	2d		3528472
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	295534	
(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)		295534
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)	17250	
(3) Investment advisory and management fees.....	2i(3)	5155	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		22405
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		317939
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		3210533
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: HUTCHINSON AND BLOODGOOD LLP

(2) EIN: 95-0858589

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		30450

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

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

A Name of plan <u>THE REFINERY 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WALDBERG, INC.</u>	D Employer Identification Number (EIN) <u>20-5773286</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>45-0404698</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

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

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

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

The Refinery 401(k) Plan

Financial Report

Years Ended December 31, 2021 and 2020

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INDEPENDENT AUDITOR'S REPORT

To the Pension Plan Committee
The Refinery 401(k) Plan
Sherman Oaks, CA 91423

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

We have performed an audit of the financial statements of The Refinery 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (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 Section 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with Section 29 CFR 2520.103-5 of the DOL'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 Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

The information in the accompanying 2021 financial statements related to assets held by and certified to by qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Glendale, California

Basis for Opinion on the 2021 Financial Statements

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

Responsibilities of Management for the 2021 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

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

In performing an audit in accordance with GAAS, we:

Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 U.S. GAAP.

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 U.S. GAAP.

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental Schedules of Assets (Held at End of Year) as of December 31, 2021 and delinquent participant contributions for the year ended December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Auditor's Report on the 2020 Financial Statements

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

Hutchinson and Bloodgood LLP

Glendale, California
October 6, 2022

THE REFINERY 401(K) PLAN

Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	2021	2020
ASSETS		
Investments, at fair value	<u>\$ 14,375,913</u>	<u>\$ 11,185,441</u>
Receivables:		
Employer contributions	4,857	18,892
Participant contributions	14,665	33,918
Notes receivable from participants	<u>76,333</u>	<u>56,272</u>
Total receivables	<u>95,855</u>	<u>109,082</u>
Total assets	14,471,768	11,294,523
LIABILITIES		
Excess contribution payable	<u>42,091</u>	<u>4,495</u>
Net assets available for benefits	<u>\$ 14,429,677</u>	<u>\$ 11,290,028</u>

THE REFINERY 401(K) PLAN

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

ADDITIONS

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 1,731,659
Interest and dividend income	<u>206,731</u>

1,938,390

Other Income	<u>51,201</u>
--------------	---------------

Interest income on notes receivable from participants	<u>3,079</u>
---	--------------

Contributions:

Employer	344,613
Participant	911,981
Rollover	<u>203,829</u>

1,460,423

Total additions	<u>3,453,093</u>
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DEDUCTIONS

Deductions from net assets attributed to:

Benefit payments	291,039
Administrative expenses	<u>22,405</u>

Total deductions	<u>313,444</u>
------------------	----------------

Net increase in net assets available for benefits	3,139,649
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NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>11,290,028</u>
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End of Year	<u>\$ 14,429,677</u>
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THE REFINERY 401(K) PLAN

Notes to Financial Statements
December 31, 2021 and 2020

NOTE 1. DESCRIPTION OF THE PLAN

The following description of The Refinery 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan, as amended, is a defined contribution plan established on January 1, 2007 that covers substantially all of the employees of Waldberg, Inc. dba The Refinery and its related employer, The Refinery AV, LLC, (collectively referred to as the Company) who have attained age 18 and completed three consecutive months of service. Entry to the Plan begins on the first day of the quarter coinciding with or following the satisfaction of the eligibility requirements. The Plan is subject to the provisions of Employee Retirement Income Security Act of 1974 (ERISA).

Contributions: Participants may elect to contribute to the Plan a percentage or dollar amount of compensation as elective deferrals or Roth contributions. Participants may also contribute amounts representing rollover distributions from other qualified plans. The maximum employee deferral permitted by the Internal Revenue Service (IRS) for the year ended December 31, 2021 was \$19,500. Catch-up contributions of \$6,500 was available to participants who had attained age 50 or older by December 31, 2021, and had not exceeded Internal Revenue Code (IRC) pretax dollar contribution limits for the Plan year.

The Company may make matching contributions for each eligible participant who is participating in the plan equal to 50% of the salary deferral up to 6% of compensation. The Company matching contributions for the year ended December 31, 2021 was \$344,613. The Company may also make discretionary profit sharing contributions for the employees who are employed by Waldberg, Inc. dba The Refinery on the last day of the Plan year and are credited with at least 1,000 hours of service during the Plan year. The employees of The Refinery AV, LLC are not eligible for discretionary profit sharing contributions. There was no discretionary profit sharing contribution made for the year ended December 31, 2021.

Participant Accounts: Each participant's account is credited or charged with the participant's contributions and allocations of (a) the Company's contribution, (b) the Plan earnings (losses), and (c) administrative expenses. Allocations of the Plan earnings (losses) for investments are based on participants' account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

THE REFINERY 401(K) PLAN

Notes to Financial Statements
December 31, 2021 and 2020

NOTE 1. DESCRIPTION OF THE PLAN (Continued)

Vesting: Participants are immediately vested in their employee contributions. Participants are vested in the Company's matching and discretionary profit sharing contributions according to the following schedule:

Years of Service	Percentage Vested
1	20%
2	40%
3	60%
4	80%
5 or more	100%

Notwithstanding the above, if a participant (1) dies, (2) incurs a disability while employed by the Company or (3) satisfies the conditions for early retirement age, the Company's matching and discretionary profit sharing contributions become 100% vested without regard to years of service.

Notes Receivable from Participants: Participants may borrow from their vested account balances a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balances. The notes receivable are secured by the vested balances in the participants' accounts and bear interest at prime rate (3.25% at December 31, 2021) plus 1%. Principal and interest are paid ratably through payroll deductions or participants' own personal funds over a term not to exceed five years, or 30 years for notes receivable borrowed for the purpose of purchasing a principal residence.

Investment Options: Participants may direct the investments of their compensation deferrals and Company matching and discretionary profit sharing contributions in various investment funds offered and held by Ascensus Trust Company.

Benefit Payments: Upon retirement, termination of service, death or disability, a participant or beneficiary is entitled to receive a partial or a lump-sum amount equal to the value of the participant's vested interest in his or her account. In-service distributions are permitted from elective and Roth deferrals in cases of financial hardship or for qualified reservist. Financial hardship withdrawals are subject to applicable excise and income taxes. If a terminated participant's vested account is less than \$5,000, his or her total vested benefit will be automatically rolled over to an IRA selected by the Plan Administrator.

Forfeitures: Forfeited Company matching and discretionary profit sharing contributions will be used to first pay administrative expenses of the Plan and then to reduce Company contributions of the Plan. During the year ended December 31, 2021, the Company used \$54 of forfeiture to pay for administrative expenses. No forfeitures were used to reduce Company matching contributions. The balances available in the forfeitures account as of December 31, 2021 and 2020 were \$54,459 and \$42,106, respectively.

THE REFINERY 401(K) PLAN

Notes to Financial Statements
December 31, 2021 and 2020

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation: The accompanying financial statements have been prepared using 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 the Plan Administrator to make estimates and assumptions that affect certain amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition: Investments are reported at fair market value. Shares of mutual funds are valued at quoted market prices which represent the net asset value of shares held by the Plan at year end. Money market funds are stated at their carrying values, which approximate fair values.

Realized and unrealized appreciation (depreciation) are based on the market value of the assets at the end of the Plan year compared to the market value of the assets at the beginning of the Plan year, or at the time of assets purchased or exchanged during the Plan year.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Notes Receivable from Participants: Notes receivable from participants are reported at their outstanding principal balances, plus any accrued but unpaid interest.

Benefit Payments: Benefit payments are recorded as expenses when paid.

Administrative Expenses: The Company incurs certain expenses in administering the Plan, which are not passed on as expenses of the Plan. Administrative expenses charged to the Plan consists of processing fees and loan origination and maintenance fees.

NOTE 3. CERTIFIED INFORMATION

The Plan Administrator has elected the method of compliance permitted by Section 29 CFR 2520.103-8 of the Department of Labor (DOL)'s Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the financial information included in the Plan's financial statements as it relates to investment assets, investment transactions, investment income, notes receivable from participants and the schedule of assets held at end of year have been derived from information certified as complete and accurate by Ascensus LLC, the recordkeeper of the Plan, as agent of Ascensus Trust Company, the custodian of the Plan, in accordance with Section 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

THE REFINERY 401(K) PLAN

Notes to Financial Statements
December 31, 2021 and 2020

NOTE 4. TAX EXEMPT STATUS

On February 12, 2018 the Plan adopted a non-standardized form of a prototype plan sponsored by Ascensus LLC. The prototype plan provider has received a favorable opinion letter from the IRS dated January 1, 2018, which stated that the form of the prototype plan adopted by Plan is acceptable under the IRC Section 401. The Plan Administrator believes that the Plan is currently designed and operating in compliance with the applicable provisions of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require the Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan Administrator has analyzed tax positions taken by the Plan and concluded that, as of December 31, 2021, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or that would require disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions. However, currently no audits for any tax periods are in progress. The Plan Administrator believes that the Plan is no longer subject to income tax examinations for years prior to December 31, 2018.

NOTE 5. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	2021	2020
Net assets per financial statements	\$ 14,429,677	\$ 11,290,028
Employer contributions receivable	(4,857)	(18,892)
Participant contributions receivable	(14,665)	(33,918)
Excess contributions payable	<u>42,091</u>	<u>4,495</u>
Net assets per Form 5500	<u>\$ 14,452,246</u>	<u>\$ 11,241,713</u>

The following is a reconciliation of changes in net assets available for benefits as reported on the financial statements and Form 5500 for the year ended December 31, 2021:

Changes in net assets available for benefits per financial statements	\$ 3,139,649
Add: Prior year employer contributions receivable	18,892
Add: Prior year participant contributions receivable	33,918
Less: Prior year excess contributions payable	(4,495)
Less: Current year employer contributions receivable	(4,857)
Less: Current year participant contributions receivable	(14,665)
Add: Current year excess contributions payable	<u>42,091</u>
Changes in net assets available for benefits per Form 5500	<u>\$ 3,210,533</u>

THE REFINERY 401(K) PLAN

Notes to Financial Statements
December 31, 2021 and 2020

NOTE 6. PARTY-IN-INTEREST TRANSACTIONS

The majority of the Plan investments include mutual funds managed by The Vanguard Group Inc. Vanguard utilizes Ascensus as a subcontractor for the day to day recordkeeping services for the Plan. Therefore, these transactions qualify as party-in-interest transactions as defined by Section 3(14) of ERISA.

NOTE 7. PLAN TERMINATION

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

NOTE 8. CORRECTIVE DISTRIBUTIONS

Amounts payable to participants for contributions in excess of amounts allowed by the IRS of \$42,091 and \$4,495 are recorded as liabilities in the accompanying statements of net assets available for Plan benefits as of December 31, 2021 and 2020, respectively. Corrective distributions relating to the 2021 and 2020 plan years were paid out during the 2022 and 2021 Plan years, respectively.

NOTE 9. RISKS AND UNCERTAINTIES

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

NOTE 10. FAIR VALUE MEASUREMENTS

In accordance with accounting principles generally accepted in the United States of America, the Plan establishes a 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). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to 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 active 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

THE REFINERY 401(K) PLAN

Notes to Financial Statements
December 31, 2021 and 2020

NOTE 10. FAIR VALUE MEASUREMENTS (Continued)

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

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

All mutual funds are measured at fair value using quoted market prices which represent the net asset value of shares held by the Plan at year end. Mutual funds are considered as level 1 investments.

Money market funds are valued at carrying value, which approximates fair value.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value:

	Fair Value Measurements Using			Total
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
December 31, 2021				
Money market funds	\$ 96,086	\$ --	\$ --	\$ 96,086
Mutual funds	<u>14,279,827</u>	<u>--</u>	<u>--</u>	<u>14,279,827</u>
Total investments at fair value	<u>\$ 14,375,913</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 14,375,913</u>

	Fair Value Measurements Using			Total
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
December 31, 2020				
Money market funds	\$ 506,576	\$ --	\$ --	\$ 506,576
Mutual funds	<u>10,678,865</u>	<u>--</u>	<u>--</u>	<u>10,678,865</u>
Total investments at fair value	<u>\$ 11,185,441</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 11,185,441</u>

THE REFINERY 401(K) PLAN

Notes to Financial Statements
December 31, 2021 and 2020

NOTE 11. DELINQUENT PARTICIPANT CONTRIBUTIONS

During the year ended December 31, 2021, the Company inadvertently failed to deposit \$30,450 of participant deferrals within the required timeframe as stated by the United States DOL regulations. The Company intends to reimburse the Plan for lost interest and earnings and intends to file Form 5330 and pay the applicable excise tax in 2022. The excise tax payments will be made from the Company's assets and not from assets of the Plan.

NOTE 12. IMPACT OF CORONAVIRUS PANDEMIC

The Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was signed into law on March 27, 2020. The CARES Act includes, among other things, several relief provisions available to tax qualified retirement plans and their participants. The Plan has adopted certain of these provisions, including, among other things, expanded distribution options and favorable tax treatment for coronavirus related distributions to qualified individuals of up to \$100,000 and the suspension of certain qualified loan repayments for up to one year. The extent to which COVID-19 may impact the Plan Sponsor and the Plan will depend on future developments, which are highly uncertain and cannot be predicted.

NOTE 13. SUBSEQUENT EVENTS

Management has evaluated subsequent events for recognition and disclosure through October 6, 2022, which is the date the financial statements were available to be issued.

Supplemental Schedules

THE REFINERY 401(K) PLAN

EIN: 20-5773286 Plan Number: 001

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

December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost**	Current Value
*	Vanguard Money Market Adm	Money Market Funds		\$ 96,086
*	Vanguard 500 Index	Mutual funds		3,468,977
*	Vanguard Wellesley Income Adm	Mutual funds		96,066
*	Vanguard Total Intl Stock Index Adm	Mutual funds		186,423
*	Vanguard Total Bond Market Index Adm	Mutual funds		129,146
*	Vanguard Emerging Mkts Stock Index Inv	Mutual funds		139,033
*	Vanguard Short-Term Investment Grade Inv	Mutual funds		194,528
	Invesco Global Real Estate R6	Mutual funds		73,745
	Thornburg International Growth Fund R6	Mutual funds		401,824
*	Vanguard Inflation-Protected Sec Adm	Mutual funds		117,937
*	Vanguard Short Term Bond Index Adm	Mutual funds		98,950
*	Vanguard Real Estate Index Admiral	Mutual funds		140,668
*	Vanguard Growth Index Adm	Mutual funds		159,790
*	Vanguard Mid-Cap Index Adm	Mutual funds		13,241
*	Vanguard Institutional Target Retirement 2015	Mutual funds		1,135
*	Vanguard Institutional Target Retirement 2020	Mutual funds		29,467
*	Vanguard Institutional Target Retirement 2030	Mutual funds		257,977
*	Vanguard Institutional Target Retirement 2035	Mutual funds		363,090
*	Vanguard Institutional Target Retirement 2040	Mutual funds		1,001,653
*	Vanguard Institutional Target Retirement 2045	Mutual funds		1,361,427
*	Vanguard Institutional Target Retirement 2050	Mutual funds		1,489,991
*	Vanguard Institutional Target Retirement 2055	Mutual funds		1,257,078
*	Vanguard Institutional Target Retirement 2060	Mutual funds		450,939
*	Vanguard Institutional Target Retirement 2065	Mutual funds		13,199
*	Vanguard Mid-Cap Growth Index Adm	Mutual funds		55,610
	AB Global Bond Z	Mutual funds		104,678
*	Vanguard Small-Cap Growth Index Admiral	Mutual funds		571,297
*	Vanguard Small-Cap Value Index Admiral	Mutual funds		275,151
*	Vanguard Total Stock Market Index Admiral	Mutual funds		1,387,662
*	Vanguard Value Index Adm	Mutual funds		389,150
*	Vanguard Institutional Target Retirement Income	Mutual funds		20,312
*	Vanguard Small-Cap Index Adm	Mutual fund		19,819
*	Vanguard Mid-Cap Value Index Adm	Mutual fund		9,864
*	Participant loans	Interest rates ranging from 4.25% - 5.75% maturing on various dates through March 2025		76,333
				<u>\$ 14,452,246</u>

* A party-in-interest as defined by ERISA.

** Cost information not required for participant-directed investments.

See Independent Auditor's Report.

THE REFINERY 401(K) PLAN

EIN: 20-5773286 Plan Number: 001

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Year Ended December 31, 2021

Participant Contributions Transferred Late to Plan	Check Here if Late Participant Loan Repayments are Included?	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP*
		Contributions Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	
<u>\$ 30,450</u>		<u>\$ 30,450</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>

* Voluntary Fiduciary Correction Program.

The Refinery 401(k) Plan

Financial Report

Years Ended December 31, 2021 and 2020

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INDEPENDENT AUDITOR'S REPORT

To the Pension Plan Committee
The Refinery 401(k) Plan
Sherman Oaks, CA 91423

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

We have performed an audit of the financial statements of The Refinery 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (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 Section 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with Section 29 CFR 2520.103-5 of the DOL'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 Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

The information in the accompanying 2021 financial statements related to assets held by and certified to by qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Glendale, California

Basis for Opinion on the 2021 Financial Statements

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

Responsibilities of Management for the 2021 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

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

In performing an audit in accordance with GAAS, we:

Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 U.S. GAAP.

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 U.S. GAAP.

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental Schedules of Assets (Held at End of Year) as of December 31, 2021 and delinquent participant contributions for the year ended December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Auditor's Report on the 2020 Financial Statements

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

Hutchinson and Bloodgood LLP

Glendale, California
October 6, 2022

THE REFINERY 401(K) PLAN

Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	2021	2020
ASSETS		
Investments, at fair value	<u>\$ 14,375,913</u>	<u>\$ 11,185,441</u>
Receivables:		
Employer contributions	4,857	18,892
Participant contributions	14,665	33,918
Notes receivable from participants	<u>76,333</u>	<u>56,272</u>
Total receivables	<u>95,855</u>	<u>109,082</u>
Total assets	14,471,768	11,294,523
LIABILITIES		
Excess contribution payable	<u>42,091</u>	<u>4,495</u>
Net assets available for benefits	<u>\$ 14,429,677</u>	<u>\$ 11,290,028</u>

THE REFINERY 401(K) PLAN

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

ADDITIONS

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 1,731,659
Interest and dividend income	<u>206,731</u>

1,938,390

Other Income	<u>51,201</u>
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Interest income on notes receivable from participants	<u>3,079</u>
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Contributions:

Employer	344,613
Participant	911,981
Rollover	<u>203,829</u>

1,460,423

Total additions	<u>3,453,093</u>
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DEDUCTIONS

Deductions from net assets attributed to:

Benefit payments	291,039
Administrative expenses	<u>22,405</u>

Total deductions	<u>313,444</u>
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Net increase in net assets available for benefits	3,139,649
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NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>11,290,028</u>
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End of Year	<u>\$ 14,429,677</u>
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THE REFINERY 401(K) PLAN

Notes to Financial Statements
December 31, 2021 and 2020

NOTE 1. DESCRIPTION OF THE PLAN

The following description of The Refinery 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan, as amended, is a defined contribution plan established on January 1, 2007 that covers substantially all of the employees of Waldberg, Inc. dba The Refinery and its related employer, The Refinery AV, LLC, (collectively referred to as the Company) who have attained age 18 and completed three consecutive months of service. Entry to the Plan begins on the first day of the quarter coinciding with or following the satisfaction of the eligibility requirements. The Plan is subject to the provisions of Employee Retirement Income Security Act of 1974 (ERISA).

Contributions: Participants may elect to contribute to the Plan a percentage or dollar amount of compensation as elective deferrals or Roth contributions. Participants may also contribute amounts representing rollover distributions from other qualified plans. The maximum employee deferral permitted by the Internal Revenue Service (IRS) for the year ended December 31, 2021 was \$19,500. Catch-up contributions of \$6,500 was available to participants who had attained age 50 or older by December 31, 2021, and had not exceeded Internal Revenue Code (IRC) pretax dollar contribution limits for the Plan year.

The Company may make matching contributions for each eligible participant who is participating in the plan equal to 50% of the salary deferral up to 6% of compensation. The Company matching contributions for the year ended December 31, 2021 was \$344,613. The Company may also make discretionary profit sharing contributions for the employees who are employed by Waldberg, Inc. dba The Refinery on the last day of the Plan year and are credited with at least 1,000 hours of service during the Plan year. The employees of The Refinery AV, LLC are not eligible for discretionary profit sharing contributions. There was no discretionary profit sharing contribution made for the year ended December 31, 2021.

Participant Accounts: Each participant's account is credited or charged with the participant's contributions and allocations of (a) the Company's contribution, (b) the Plan earnings (losses), and (c) administrative expenses. Allocations of the Plan earnings (losses) for investments are based on participants' account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

THE REFINERY 401(K) PLAN

Notes to Financial Statements
December 31, 2021 and 2020

NOTE 1. DESCRIPTION OF THE PLAN (Continued)

Vesting: Participants are immediately vested in their employee contributions. Participants are vested in the Company's matching and discretionary profit sharing contributions according to the following schedule:

Years of Service	Percentage Vested
1	20%
2	40%
3	60%
4	80%
5 or more	100%

Notwithstanding the above, if a participant (1) dies, (2) incurs a disability while employed by the Company or (3) satisfies the conditions for early retirement age, the Company's matching and discretionary profit sharing contributions become 100% vested without regard to years of service.

Notes Receivable from Participants: Participants may borrow from their vested account balances a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balances. The notes receivable are secured by the vested balances in the participants' accounts and bear interest at prime rate (3.25% at December 31, 2021) plus 1%. Principal and interest are paid ratably through payroll deductions or participants' own personal funds over a term not to exceed five years, or 30 years for notes receivable borrowed for the purpose of purchasing a principal residence.

Investment Options: Participants may direct the investments of their compensation deferrals and Company matching and discretionary profit sharing contributions in various investment funds offered and held by Ascensus Trust Company.

Benefit Payments: Upon retirement, termination of service, death or disability, a participant or beneficiary is entitled to receive a partial or a lump-sum amount equal to the value of the participant's vested interest in his or her account. In-service distributions are permitted from elective and Roth deferrals in cases of financial hardship or for qualified reservist. Financial hardship withdrawals are subject to applicable excise and income taxes. If a terminated participant's vested account is less than \$5,000, his or her total vested benefit will be automatically rolled over to an IRA selected by the Plan Administrator.

Forfeitures: Forfeited Company matching and discretionary profit sharing contributions will be used to first pay administrative expenses of the Plan and then to reduce Company contributions of the Plan. During the year ended December 31, 2021, the Company used \$54 of forfeiture to pay for administrative expenses. No forfeitures were used to reduce Company matching contributions. The balances available in the forfeitures account as of December 31, 2021 and 2020 were \$54,459 and \$42,106, respectively.

THE REFINERY 401(K) PLAN

Notes to Financial Statements
December 31, 2021 and 2020

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation: The accompanying financial statements have been prepared using 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 the Plan Administrator to make estimates and assumptions that affect certain amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition: Investments are reported at fair market value. Shares of mutual funds are valued at quoted market prices which represent the net asset value of shares held by the Plan at year end. Money market funds are stated at their carrying values, which approximate fair values.

Realized and unrealized appreciation (depreciation) are based on the market value of the assets at the end of the Plan year compared to the market value of the assets at the beginning of the Plan year, or at the time of assets purchased or exchanged during the Plan year.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Notes Receivable from Participants: Notes receivable from participants are reported at their outstanding principal balances, plus any accrued but unpaid interest.

Benefit Payments: Benefit payments are recorded as expenses when paid.

Administrative Expenses: The Company incurs certain expenses in administering the Plan, which are not passed on as expenses of the Plan. Administrative expenses charged to the Plan consists of processing fees and loan origination and maintenance fees.

NOTE 3. CERTIFIED INFORMATION

The Plan Administrator has elected the method of compliance permitted by Section 29 CFR 2520.103-8 of the Department of Labor (DOL)'s Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the financial information included in the Plan's financial statements as it relates to investment assets, investment transactions, investment income, notes receivable from participants and the schedule of assets held at end of year have been derived from information certified as complete and accurate by Ascensus LLC, the recordkeeper of the Plan, as agent of Ascensus Trust Company, the custodian of the Plan, in accordance with Section 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

THE REFINERY 401(K) PLAN

Notes to Financial Statements
December 31, 2021 and 2020

NOTE 4. TAX EXEMPT STATUS

On February 12, 2018 the Plan adopted a non-standardized form of a prototype plan sponsored by Ascensus LLC. The prototype plan provider has received a favorable opinion letter from the IRS dated January 1, 2018, which stated that the form of the prototype plan adopted by Plan is acceptable under the IRC Section 401. The Plan Administrator believes that the Plan is currently designed and operating in compliance with the applicable provisions of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require the Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan Administrator has analyzed tax positions taken by the Plan and concluded that, as of December 31, 2021, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or that would require disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions. However, currently no audits for any tax periods are in progress. The Plan Administrator believes that the Plan is no longer subject to income tax examinations for years prior to December 31, 2018.

NOTE 5. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	2021	2020
Net assets per financial statements	\$ 14,429,677	\$ 11,290,028
Employer contributions receivable	(4,857)	(18,892)
Participant contributions receivable	(14,665)	(33,918)
Excess contributions payable	<u>42,091</u>	<u>4,495</u>
Net assets per Form 5500	<u>\$ 14,452,246</u>	<u>\$ 11,241,713</u>

The following is a reconciliation of changes in net assets available for benefits as reported on the financial statements and Form 5500 for the year ended December 31, 2021:

Changes in net assets available for benefits per financial statements	\$ 3,139,649
Add: Prior year employer contributions receivable	18,892
Add: Prior year participant contributions receivable	33,918
Less: Prior year excess contributions payable	(4,495)
Less: Current year employer contributions receivable	(4,857)
Less: Current year participant contributions receivable	(14,665)
Add: Current year excess contributions payable	<u>42,091</u>
Changes in net assets available for benefits per Form 5500	<u>\$ 3,210,533</u>

THE REFINERY 401(K) PLAN

Notes to Financial Statements
December 31, 2021 and 2020

NOTE 6. PARTY-IN-INTEREST TRANSACTIONS

The majority of the Plan investments include mutual funds managed by The Vanguard Group Inc. Vanguard utilizes Ascensus as a subcontractor for the day to day recordkeeping services for the Plan. Therefore, these transactions qualify as party-in-interest transactions as defined by Section 3(14) of ERISA.

NOTE 7. PLAN TERMINATION

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

NOTE 8. CORRECTIVE DISTRIBUTIONS

Amounts payable to participants for contributions in excess of amounts allowed by the IRS of \$42,091 and \$4,495 are recorded as liabilities in the accompanying statements of net assets available for Plan benefits as of December 31, 2021 and 2020, respectively. Corrective distributions relating to the 2021 and 2020 plan years were paid out during the 2022 and 2021 Plan years, respectively.

NOTE 9. RISKS AND UNCERTAINTIES

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

NOTE 10. FAIR VALUE MEASUREMENTS

In accordance with accounting principles generally accepted in the United States of America, the Plan establishes a 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). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to 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 active 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

THE REFINERY 401(K) PLAN

Notes to Financial Statements
December 31, 2021 and 2020

NOTE 10. FAIR VALUE MEASUREMENTS (Continued)

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

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

All mutual funds are measured at fair value using quoted market prices which represent the net asset value of shares held by the Plan at year end. Mutual funds are considered as level 1 investments.

Money market funds are valued at carrying value, which approximates fair value.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value:

	Fair Value Measurements Using			Total
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
December 31, 2021				
Money market funds	\$ 96,086	\$ --	\$ --	\$ 96,086
Mutual funds	<u>14,279,827</u>	<u>--</u>	<u>--</u>	<u>14,279,827</u>
Total investments at fair value	<u>\$ 14,375,913</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 14,375,913</u>

	Fair Value Measurements Using			Total
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
December 31, 2020				
Money market funds	\$ 506,576	\$ --	\$ --	\$ 506,576
Mutual funds	<u>10,678,865</u>	<u>--</u>	<u>--</u>	<u>10,678,865</u>
Total investments at fair value	<u>\$ 11,185,441</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 11,185,441</u>

THE REFINERY 401(K) PLAN

Notes to Financial Statements
December 31, 2021 and 2020

NOTE 11. DELINQUENT PARTICIPANT CONTRIBUTIONS

During the year ended December 31, 2021, the Company inadvertently failed to deposit \$30,450 of participant deferrals within the required timeframe as stated by the United States DOL regulations. The Company intends to reimburse the Plan for lost interest and earnings and intends to file Form 5330 and pay the applicable excise tax in 2022. The excise tax payments will be made from the Company's assets and not from assets of the Plan.

NOTE 12. IMPACT OF CORONAVIRUS PANDEMIC

The Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was signed into law on March 27, 2020. The CARES Act includes, among other things, several relief provisions available to tax qualified retirement plans and their participants. The Plan has adopted certain of these provisions, including, among other things, expanded distribution options and favorable tax treatment for coronavirus related distributions to qualified individuals of up to \$100,000 and the suspension of certain qualified loan repayments for up to one year. The extent to which COVID-19 may impact the Plan Sponsor and the Plan will depend on future developments, which are highly uncertain and cannot be predicted.

NOTE 13. SUBSEQUENT EVENTS

Management has evaluated subsequent events for recognition and disclosure through October 6, 2022, which is the date the financial statements were available to be issued.

Supplemental Schedules

THE REFINERY 401(K) PLAN

EIN: 20-5773286 Plan Number: 001

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

December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost**	Current Value
*	Vanguard Money Market Adm	Money Market Funds		\$ 96,086
*	Vanguard 500 Index	Mutual funds		3,468,977
*	Vanguard Wellesley Income Adm	Mutual funds		96,066
*	Vanguard Total Intl Stock Index Adm	Mutual funds		186,423
*	Vanguard Total Bond Market Index Adm	Mutual funds		129,146
*	Vanguard Emerging Mkts Stock Index Inv	Mutual funds		139,033
*	Vanguard Short-Term Investment Grade Inv	Mutual funds		194,528
	Invesco Global Real Estate R6	Mutual funds		73,745
	Thornburg International Growth Fund R6	Mutual funds		401,824
*	Vanguard Inflation-Protected Sec Adm	Mutual funds		117,937
*	Vanguard Short Term Bond Index Adm	Mutual funds		98,950
*	Vanguard Real Estate Index Admiral	Mutual funds		140,668
*	Vanguard Growth Index Adm	Mutual funds		159,790
*	Vanguard Mid-Cap Index Adm	Mutual funds		13,241
*	Vanguard Institutional Target Retirement 2015	Mutual funds		1,135
*	Vanguard Institutional Target Retirement 2020	Mutual funds		29,467
*	Vanguard Institutional Target Retirement 2030	Mutual funds		257,977
*	Vanguard Institutional Target Retirement 2035	Mutual funds		363,090
*	Vanguard Institutional Target Retirement 2040	Mutual funds		1,001,653
*	Vanguard Institutional Target Retirement 2045	Mutual funds		1,361,427
*	Vanguard Institutional Target Retirement 2050	Mutual funds		1,489,991
*	Vanguard Institutional Target Retirement 2055	Mutual funds		1,257,078
*	Vanguard Institutional Target Retirement 2060	Mutual funds		450,939
*	Vanguard Institutional Target Retirement 2065	Mutual funds		13,199
*	Vanguard Mid-Cap Growth Index Adm	Mutual funds		55,610
	AB Global Bond Z	Mutual funds		104,678
*	Vanguard Small-Cap Growth Index Admiral	Mutual funds		571,297
*	Vanguard Small-Cap Value Index Admiral	Mutual funds		275,151
*	Vanguard Total Stock Market Index Admiral	Mutual funds		1,387,662
*	Vanguard Value Index Adm	Mutual funds		389,150
*	Vanguard Institutional Target Retirement Income	Mutual funds		20,312
*	Vanguard Small-Cap Index Adm	Mutual fund		19,819
*	Vanguard Mid-Cap Value Index Adm	Mutual fund		9,864
*	Participant loans	Interest rates ranging from 4.25% - 5.75% maturing on various dates through March 2025		76,333
				<u>\$ 14,452,246</u>

* A party-in-interest as defined by ERISA.

** Cost information not required for participant-directed investments.

See Independent Auditor's Report.

THE REFINERY 401(K) PLAN

EIN: 20-5773286 Plan Number: 001

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Year Ended December 31, 2021

Participant Contributions Transferred Late to Plan	Check Here if Late Participant Loan Repayments are Included?	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP*
		Contributions Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	
<u>\$ 30,450</u>		<u>\$ 30,450</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>

* Voluntary Fiduciary Correction Program.

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		and ending	
A Name of plan	B Three-digit plan number (PN) ►		
C Plan sponsor's name as shown on line 2a of Form 5500		D Employer Identification Number (EIN)	

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

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

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

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		

Net Assets

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

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(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)		
(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)		

		(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(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)		
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)		
(3) Investment advisory and management fees	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		
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:

(2) EIN:

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			

	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			
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			
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			
e Was this plan covered by a fidelity bond?			
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)			
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k			
l Has the plan failed to provide any benefit when due under the plan?			
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
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 _____.			

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name THE REFINERY 401(K) PLAN

EIN: 20-5773286

Plan Sponsor's Name WALDBERG, INC.

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Vanguard	Vanguard Instl Target Retirement 2065	0	13,199
	Vanguard	Vanguard Instl Target Retirement 2060	0	450,939
	Vanguard	Vanguard Instl Target Retirement 2055	0	1,257,078
	Vanguard	Vanguard Instl Target Retirement 2050	0	1,489,991
	Vanguard	Vanguard Instl Target Retirement 2045	0	1,361,427
	Vanguard	Vanguard Instl Target Retirement 2040	0	1,001,653
	Vanguard	Vanguard Instl Target Retirement 2035	0	363,090

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name THE REFINERY 401(K) PLAN

EIN: 20-5773286

Plan Sponsor's Name WALDBERG, INC.

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Vanguard	Vanguard Instl Target Retirement 2030	0	257,977
	Vanguard	Vanguard Instl Target Retirement 2020	0	29,467
	Vanguard	Vanguard Instl Target Retirement 2015	0	1,135
	Vanguard	Vanguard Instl Target Retirement Income	0	20,312
	Vanguard	Vanguard Wellesley Income Adm	0	96,066
	Vanguard	Vanguard Short-Term Invest Grade Adm	0	194,528
	Vanguard	Vanguard Short-Term Bond Index Adm	0	98,950

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name THE REFINERY 401(K) PLAN

EIN: 20-5773286

Plan Sponsor's Name WALDBERG, INC.

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Vanguard	Vanguard Inflation-Protected Sec Adm	0	117,937
	Vanguard	Vanguard Total Bond Market Index Adm	0	129,146
	Alliance Bernstein	AB Global Bond Z	0	104,678
	Vanguard	Vanguard Total Stock Market Index Adm	0	1,387,662
	Vanguard	Vanguard 500 Index Adm	0	3,468,977
	Vanguard	Vanguard Value Index Adm	0	389,150
	Vanguard	Vanguard Growth Index Adm	0	159,790

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name THE REFINERY 401(K) PLAN

EIN: 20-5773286

Plan Sponsor's Name WALDBERG, INC.

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Vanguard	Vanguard Mid Cap Index Adm	0	13,241
	Vanguard	Vanguard Mid-Cap Growth Index Adm	0	55,610
	Vanguard	Vanguard Mid-Cap Value Index Adm	0	9,864
	Vanguard	Vanguard Small-Cap Value Index Adm	0	275,151
	Vanguard	Vanguard Small-Cap Growth Index Adm	0	571,297
	Vanguard	Vanguard Small-Cap Index Adm	0	19,819
	Vanguard	Vanguard Emerging Mkts Stock Idx Adm	0	139,033

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name THE REFINERY 401(K) PLAN

EIN: 20-5773286

Plan Sponsor's Name WALDBERG, INC.

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Thornburg	Thornburg International Growth R6	0	401,824
	Vanguard	Vanguard Total Intl Stock Index Adm	0	186,423
	Vanguard	Vanguard Real Estate Index Adm	0	140,668
	Invesco	Invesco Global Real Estate R6	0	73,745
	Vanguard	Vanguard Cash Reserves Federal MM Adm	0	96,086
	Participant's Loan Account	Various Rates and Maturities	0	76,333