

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>SARATOGA HOMES PROFIT SHARING PLAN & TRUST</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>01/01/1998</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>20-8527129</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>915-855-1005</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>236110</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1998</u>		2b Employer Identification Number (EIN) <u>20-8527129</u>		2c Plan Sponsor's telephone number <u>915-855-1005</u>		2d Business code (see instructions) <u>236110</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>01/01/1998</u>											
2b Employer Identification Number (EIN) <u>20-8527129</u>											
2c Plan Sponsor's telephone number <u>915-855-1005</u>											
2d Business code (see instructions) <u>236110</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>SARATOGA CORPORATE MANAGEMENT GROUP, LLC</u> <u>12300 MONTWOOD DR.</u> <u>EL PASO, TX 79925</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	CARLOS D. BOMBACH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2022	CARLOS D. BOMBACH
	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		5 137
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) 91
a(2) Total number of active participants at the end of the plan year		6a(2) 84
b Retired or separated participants receiving benefits.....		6b 0
c Other retired or separated participants entitled to future benefits		6c 36
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 120
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 120
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g 120
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: 2E 3D 3H		
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 SARATOGA HOMES PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SARATOGA CORPORATE MANAGEMENT GROUP, LLC	D Employer Identification Number (EIN) 20-8527129	

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
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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)

GOODMAN FINANCIAL CORP

5177 RICHMOND, STE 700
HOUSTON, TX 77056-6752

(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?
17 19 27 28 51 70 71	INVESTMENT MANAGER	12371	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

M HOLDINGS SECURITIES, INC.

M FINANCIAL PLAZA
1125 NW COACH ST, STE 990
PORTLAND, OR 97209

(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?
17 19 27 28 51 70 71	INVESTMENT MA NAGER	7126	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>SARATOGA HOMES PROFIT SHARING PLAN & TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SARATOGA CORPORATE MANAGEMENT GROUP, LLC</u>	D Employer Identification Number (EIN) <u>20-8527129</u>	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	200000	100000
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	500	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	84869	82231
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	117341	172615
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	603354	677399
(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)	759624	963013
(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	1765688 1995258
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	1765688 1995258

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)	100000
	(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)	100000
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	34
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	34
(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)	31415
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	31415
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	611115
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	507275
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	103840
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	147372
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	147372

		(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)		9792
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		392453
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	186676	
(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)		186676
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)	3103	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	19506	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		22609
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		209285
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		183168
l Transfers of assets:			
(1) To this plan.....	2l(1)		46402
(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: **SBNG, PC**

(2) EIN: **26-1483953**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		176569
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.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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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 SARATOGA HOMES PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 SARATOGA CORPORATE MANAGEMENT GROUP, LLC	D Employer Identification Number (EIN) 20-8527129

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 33-6134835	
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
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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.
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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 _____

SARATOGA HOMES PROFIT SHARING PLAN & TRUST

FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

AND INDEPENDENT AUDITORS' REPORT

SBNG
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

The Trustees and Senior Management
Saratoga Homes Profit Sharing Plan & Trust

Opinion

We have audited the accompanying financial statements of Saratoga Homes Profit Sharing Plan & Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2021 and 2020, and the related statement of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Saratoga Homes Profit Sharing Plan & Trust as of December 31, 2021 and 2020, and the related statement of changes in net assets available for benefits for the year ended December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 Saratoga Homes Profit Sharing Plan & Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Responsibilities of Management for the Financial Statements (Continued)

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

Auditor's Responsibilities for the Audit of the Financial Statements

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 generally accepted auditing standards 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 generally accepted auditing standards, 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 Saratoga Homes Profit Sharing Plan & Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Saratoga Homes Profit Sharing Plan & Trust's ability to continue as a going concern for a reasonable period of time.

(Continued)

The Trustees and Senior Management
Saratoga Homes Profit Sharing Plan & Trust

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

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.

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End-of-Year) and Schedule H, Line 4j – Schedule of Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits 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 generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

SBNG, PC

El Paso, Texas
October 13, 2022

SARATOGA HOMES PROFIT SHARING PLAN & TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2021 and 2020

<u>ASSETS</u>	<u>2021</u>	<u>2020</u>
Investments at fair value:		
Mutual funds	\$ 573,570	\$ 458,607
Exchange-traded funds	389,443	301,016
Common stocks	677,399	603,354
Fixed income funds	172,615	117,342
Interest-bearing cash	71,177	71,239
Money market funds	<u>11,054</u>	<u>13,630</u>
	<u>1,895,258</u>	<u>1,565,188</u>
Receivables:		
Employer contributions	<u>100,000</u>	<u>200,500</u>
Total receivables	<u>100,000</u>	<u>200,500</u>
Total assets	<u>1,995,258</u>	<u>1,765,688</u>
<u>NET ASSETS</u> <u>AVAILABLE FOR BENEFITS</u>		
Net assets available for benefits	<u>\$1,995,258</u>	<u>\$1,765,688</u>

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

SARATOGA HOMES PROFIT SHARING PLAN & TRUST

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2021

Additions to net assets attributed to:

Investment income:

Interest and dividends \$ 31,449

Net appreciation in fair value of investments 261,004

292,453

Contributions:

Employer contributions 100,000

100,000

Total additions 392,453

Deductions from net assets attributed to:

Benefit payments 186,676

Administrative expenses 22,609

Total deductions 209,285

Net change in net assets available for benefits 183,168

Net assets available for benefits:

Beginning of year 1,765,688

Transfers into Plan from Saratoga Homes Cash Balance Plan & Trust 46,402

End of year \$ 1,995,258

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

SARATOGA HOMES PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

DESCRIPTION OF PLAN

The following description of Saratoga Homes Profit Sharing Plan & Trust (“the Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General – The Plan was adopted January 1, 1998. The Plan is a defined contribution plan that covers substantially all employees of Saratoga Corporate Management Group, LLC (“the Company”) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Plan Transfer – In November 2021, the remaining balance of \$46,402 in the Saratoga Homes Cash Balance Plan & Trust was transferred into the Plan. The balance consisted only of employer contributions and were allocated to eligible participants at December 31, 2021.

Plan Administration – Pinnacle Plan Design, LLC is the third-party administrator for the Plan. The Plan administrator, an employee of the Company, administers the Plan. The Trustees of the Plan provide oversight of the Plan by determining the appropriateness of Plan provisions and investment offerings and monitoring investment performance.

Eligibility – All employees of the Company, excluding independent contractors and participants in the Saratoga United LLC 401(k) Plan, who have reached 21 years of age, completed one year and 1,000 hours of service are eligible to participate in the Plan.

Nonparticipant-Directed Investments – All investments of the Plan are nonparticipant-directed investments, participant-directed investments are not allowed. Information about net assets available for benefits and significant components of the changes in net assets available for benefits for nonparticipant-directed investments are disclosed in the accompanying statements of net assets available for benefits and statement of changes in net assets available for benefits.

Contributions – The Company may make a non-elective discretionary contribution to the Plan on behalf of each participant eligible to share in the allocation of the contribution during each Plan year. In 2021, the Company made a discretionary contribution of \$100,000 to the Plan. Employee contributions are not permitted.

The Company directs the investment of contributions into the various investment options offered by the Plan. Contributions are subject to certain IRS limitations.

Participant Accounts – Each participant's account is credited with the Company's non-elective discretionary contribution, if any, and an allocation of the Plan's earnings and administrative expenses as applicable. Allocations are based on the participant's proportionate share of units held of the applicable investment options during each Plan year. The benefit to which a participant is entitled is the benefit that can be provided from that participant's vested account.

(Continued)

SARATOGA HOMES PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DESCRIPTION OF PLAN (CONTINUED)

Vesting – Vesting in the Company's non-elective discretionary contributions, plus actual earnings thereon, is according to a graduated schedule based on years of service. Participants are fully vested in these contributions after five years of service.

Payment of Benefits – On retirement, death, disability, or termination of service, a participant (or participant's beneficiary in the event of death) may elect to receive a lump-sum distribution equal to the participant's vested account balance.

Forfeited Accounts – Forfeitures of the Company's contributions, and earnings thereon, resulting from participants leaving the Company prior to vesting, are retained in a forfeiture account. Forfeitures of Company contributions may be applied first to the payment of Plan administration expenses, and then shall be applied to reduce the contributions of the Company. There was no balance in the Plan's forfeiture account as of December 31, 2021 and 2020. Forfeitures allocated to eligible participants were \$7,037 during the year ended December 31, 2021. There were no forfeitures allocated to participants during the year ended December 31, 2020. There were no amounts applied to pay administrative expenses during 2021 or 2020.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The financial statements of the Plan are prepared using the accrual method of accounting.

Accounting Estimates – The preparation of the Plan's financial statements in conformity with generally accepted accounting principles in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the changes in net assets available for benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition – Mutual funds, exchange-traded funds and common stocks are stated at fair value as determined by quoted market prices, which represents the net asset value of shares held by the Plan at year-end. Fixed income funds are stated at fair value as determined by redeemable measurement-date net asset values of the shares held by the Plan at year-end. Money market funds are stated at amortized cost, which approximates fair value. Interest-bearing cash is based on the actual cash balance maintained in the cash sweep vehicle at year-end, which approximates fair value. 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.

(Continued)

SARATOGA HOMES PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Appreciation (Depreciation) in Fair Value of Investments – Net appreciation (depreciation) consists of the unrealized appreciation (depreciation) of the investments and the excess (deficiency) of net proceeds over market value of the related investment at the beginning of the year.

Payment of Benefits – Benefits are recorded when paid.

Administrative Expenses – Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses paid by the Company are excluded from these financial statements. Investment related expenses are included in net appreciation (depreciation) of fair value of investments. For the year ended December 31, 2021, administrative expenses amounting to \$22,609 were paid by the Plan.

FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

FASB ASC 820 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. In general, fair value determined by Level 1 inputs utilize quoted prices (unadjusted) in active markets the Plan has the ability to access for identical assets or liabilities. Fair value determined by Level 2 inputs utilize inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. Level 2 inputs include quoted prices for similar assets and liabilities in active markets and inputs other than quoted prices observable for the asset or liability, such as interest rate and yield curves observable at commonly quoted intervals. Level 3 inputs are unobservable inputs for the asset or liability, and include situations where there is little, if any, market activity for the asset or liability.

In instances in which the inputs used to measure fair value may fall into different levels of the fair value hierarchy, the level in the fair value hierarchy within which the fair value measurement in its entirety has been determined is based on the lowest level input significant to the fair value measurement in its entirety. The Plan's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the asset or liability.

(Continued)

SARATOGA HOMES PROFIT SHARING PLAN & TRUST

**NOTES TO FINANCIAL STATEMENTS
(CONTINUED)**

FAIR VALUE MEASUREMENTS (CONTINUED)

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

		<u>Fair Value Measurements Using:</u>	
	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Observable Inputs Other Than Quoted Prices (Level 2)</u>
<u>December 31, 2021</u>			
Mutual funds	\$ 573,570	\$ 573,570	\$
Exchange-traded funds	389,443	389,443	
Common stocks	677,399	677,399	
Fixed income funds	172,615		172,615
Interest-bearing cash	71,177		71,177
Money market funds	<u>11,054</u>	<u> </u>	<u>11,054</u>
Total	<u>\$1,895,258</u>	<u>\$1,640,412</u>	<u>\$254,846</u>
<u>December 31, 2020</u>			
Mutual funds	\$ 458,607	\$ 458,607	\$
Exchange-traded funds	301,016	301,016	
Common stocks	603,354	603,354	
Fixed income funds	117,342		117,342
Interest-bearing cash	71,239		71,239
Money market funds	<u>13,630</u>	<u> </u>	<u>13,630</u>
Total	<u>\$1,565,188</u>	<u>\$1,362,977</u>	<u>\$202,211</u>

(Continued)

SARATOGA HOMES PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

FAIR VALUE MEASUREMENTS (CONTINUED)

Level 1 Fair Value Measurements

The fair value of the mutual funds, exchange-traded funds, and common stocks is based on quoted net asset values of the shares held by the Plan at year-end. The mutual funds, exchange-traded funds, and common stocks held by the Plan are registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds, exchange-traded funds, and common stocks held by the Plan are considered to be actively traded.

Level 2 Fair Value Measurements

The fair value of fixed income funds is based on redeemable measurement-date net asset values of the shares held by the Plan at year-end, which approximates fair value.

The fair value of money market funds is based on amortized cost, which approximates fair value.

The fair value of interest-bearing cash is based on the actual cash balance maintained in the cash sweep vehicle at year-end, which approximates fair value.

EXEMPT PARTY-IN-INTEREST TRANSACTIONS

All Plan investments are maintained in brokerage accounts under managed portfolio agreements with M Holdings Securities, Inc. (“M Holdings”) and Goodman Financial Corporation (“Goodman”). M Holdings and Goodman are the investment managers as defined by the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan to M Holdings and Goodman for investment advisory and management services amounted to \$7,126 and \$12,731 during the year ended December 31, 2021, respectively.

SBNG, PC, the auditor of the Plan and Company, charges fees for the audit and attest services it provides, which may be paid by the Plan or Company. These transactions qualify as exempt party-in-interest transactions. Fees paid by the Company for the Plan’s audit fees amounted to \$17,333 for the year ended December 31, 2021.

Certain Plan transaction processing, year-end compliance testing and Form 5500 preparation is performed by Pinnacle Plan Design, LLC (“Pinnacle”). Pinnacle is the third-party administrator as defined by the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Company for these services amounted to \$3,103 for the year ended December 31, 2021.

These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

(Continued)

SARATOGA HOMES PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

INCOME TAX STATUS

The Plan has not requested determination from the Internal Revenue Service as to the Plan's tax-exempt status. The IRS has determined and informed The Retirement Plan Company, LLC and Pinnacle Plan Design, LLC by letters dated March 31, 2014 and June 7, 2021, respectively, that the volume submitter plans from which the Plan was drafted are designed in accordance with applicable sections of the Internal Revenue Code. Although the Plan has been amended since receiving the letters, Plan management believes that the Plan is designed to operate in accordance with all applicable provisions of the Internal Revenue Code. Therefore, Plan management believes that the Plan is qualified and that the related trust is exempt from taxation under the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain tax position that more likely than not would not be sustained upon examination by the IRS. As of December 31, 2021, there were no uncertain tax positions. The Plan files a Form 5500. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan is no longer subject to U.S. federal and state income tax examinations by authorities for the years before December 31, 2018.

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 fully vested in their accounts.

RISKS AND UNCERTAINTIES

The Plan provides for various investment options in any combination of investment securities based upon participant requests. Investment securities are exposed to various risks such as interest rate, market, and credit. 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.

SUBSEQUENT EVENTS

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

SUPPLEMENTARY INFORMATION

SARATOGA HOMES PROFIT SHARING PLAN & TRUST

EIN 20-8527129
PLAN NUMBER 001
FORM 5500

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

December 31, 2021

(a)	(b) Identity of Issue	(c) Investment	Description of	(d) Cost	(e) Current Value
Mutual Funds					
*	M Holdings Securities, Inc.	DFA U.S. Core Equity 1 Portfolio Institutional Class		\$ 63,929	\$ 182,363
*	M Holdings Securities, Inc.	Baird Short Term Bond Fund Inst Class		77,845	77,629
*	M Holdings Securities, Inc.	PIMCO Real Return Fund Institutional Class		67,483	73,676
*	M Holdings Securities, Inc.	DFA U.S. Large-Cap Value Fund Institutional Class		26,985	51,677
*	M Holdings Securities, Inc.	U.S. High Relative Profitability Port Fund		33,701	43,074
*	M Holdings Securities, Inc.	DFA U.S. Small-Cap Fund Institutional Class		15,077	31,486
*	M Holdings Securities, Inc.	PIMCO International Bond Fund Instl CI (U.S. Dollar-Hedged)		31,157	31,345
*	M Holdings Securities, Inc.	DFA International Value Fund Institutional Class		23,393	25,911
*	M Holdings Securities, Inc.	DFA International Small-Company Fund Institutional Class		19,354	25,445
*	M Holdings Securities, Inc.	DFA Emerging Markets Core Equity Portfolio Institutional Class		13,392	17,111
*	M Holdings Securities, Inc.	DFA Real Estate Securities Fund Institutional Class		8,278	13,853
				<u>\$ 380,594</u>	<u>\$ 573,570</u>
Exchange-Traded Funds					
*	Goodman Financial Corp.	Vaneck Vectors EFT Trust Investment Grade Floating ETF		\$ 83,287	\$ 83,012
*	Goodman Financial Corp.	Vanguard Shrt Trm Corp BD ETF		72,152	70,615
*	M Holdings Securities, Inc.	Vanguard Intl Equity Index Fd Inc FTSE All Word Ex US Index Fd ETF Shs		43,806	55,397
*	Goodman Financial Corp.	SPDR Index Shares Funds Portfolio Devlpd ETF		46,033	52,495
*	Goodman Financial Corp.	Invesco Exchange Traded Self I Bulshs 2023 CB ETF		41,774	41,203
*	Goodman Financial Corp.	SPDR Series Trust S&P Regl Bkg ETF		33,071	38,401
*	Goodman Financial Corp.	Invesco Exchange Traded Self I Bulshs 2022 CB ETF		30,164	29,839
*	M Holdings Securities, Inc.	Flexshares TR Morningstar Global Upstream Nat Res Index		14,951	18,481
				<u>\$ 365,238</u>	<u>\$ 389,443</u>
Common Stock					
*	Goodman Financial Corp.	Essent Group Ltd Com		\$ 23,100	\$ 30,095
*	Goodman Financial Corp.	Gilead Sciences Inc Com		28,449	28,681
*	Goodman Financial Corp.	Western Digital Corp		25,876	28,628
*	Goodman Financial Corp.	PTC Inc Com		22,052	28,470
*	Goodman Financial Corp.	Sprouts Farmers Markets Inc Com		20,273	28,344
*	Goodman Financial Corp.	Verizon Communications		30,031	28,266
*	Goodman Financial Corp.	MDU Resources Inc		28,408	28,219
*	Goodman Financial Corp.	Schneider National Inc		26,337	27,637
*	Goodman Financial Corp.	Sensata Tech Holding PLC Com		19,543	27,575
*	Goodman Financial Corp.	Tyson Foods Inc Com CI A		20,907	27,543
*	Goodman Financial Corp.	National Retail Properties		23,896	27,400
*	Goodman Financial Corp.	Plains GP Holdings LP Com		33,697	27,378
*	Goodman Financial Corp.	LKQ Corporation Com		11,525	26,953
*	Goodman Financial Corp.	Everest Re Group Com		23,063	26,844
*	Goodman Financial Corp.	Kraft Heinz Co		27,673	26,710
*	Goodman Financial Corp.	Chevron Corporation Com		23,860	26,404
*	Goodman Financial Corp.	Schlumberger Limited Com		26,774	26,146
*	Goodman Financial Corp.	Alphabet Inc Com CL C		9,804	26,042
*	Goodman Financial Corp.	Barrick Gold Corporation		29,310	25,669
*	Goodman Financial Corp.	Ingredion Inc Com		22,631	25,610
*	Goodman Financial Corp.	Designer Brands Inc Com CL A		11,335	25,081
*	Goodman Financial Corp.	Ichor Holdings LTD Com		17,454	24,534
*	Goodman Financial Corp.	Amazon com Inc Com		2,004	23,340
*	Goodman Financial Corp.	Patterson Companies Inc Com		16,057	23,128
*	Goodman Financial Corp.	ABM Industries Inc		26,084	22,794
*	Goodman Financial Corp.	II-VI Inc Com		4,736	9,908
				<u>\$ 554,879</u>	<u>\$ 677,399</u>
Fixed Income Funds					
*	Goodman Financial Corp.	Whole Foods Market Inc Note Due 12/3/2025		\$ 44,004	\$ 43,136
*	Goodman Financial Corp.	Express Scripts Holdings Co Note Due 7/15/2023		30,821	30,757
*	Goodman Financial Corp.	PNC Financial Services Group Note M/W CLBL		19,790	21,192
*	Goodman Financial Corp.	Altria Group Inc Note M/W CLBL		20,315	21,118
*	Goodman Financial Corp.	Regency Energy Partners LP Note M/W CLBL		15,189	15,714
*	Goodman Financial Corp.	CME Group Inc Note M/W CLBL		14,785	15,266
*	Goodman Financial Corp.	Philip Morris Intl Inc Note M/W CLBL		14,514	15,214
*	Goodman Financial Corp.	Bank of New York Mellon Corp Note M/W CLBL		9,467	10,218
				<u>\$ 168,885</u>	<u>\$ 172,615</u>
Interest-Bearing Cash					
*	Goodman Financial Corp.	FDIC Insured Deposit Account		\$ 71,140	\$ 71,140
*	Goodman Financial Corp.	TD Ameritrade Cash		37	37
				<u>\$ 71,177</u>	<u>\$ 71,177</u>
Money Market Funds					
*	M Holdings Securities, Inc.	Dreyfus Govt Cash Mngt Inv Sh		\$ 11,054	\$ 11,054
*	Represents a party-in-interest investment				

See accompanying independent auditors' report.

SARATOGA HOMES PROFIT SHARING PLAN & TRUST
EIN 20-8527129
PLAN NUMBER 001
FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

December 31, 2021

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (loss)
TD Ameritrade	Cash Reserve	\$ 733,197				\$ 733,197	\$ 733,197	
TD Ameritrade	Cash Reserve		\$ 648,333			\$ 648,333	\$ 648,333	

See accompanying independent auditors' report.

SARATOGA HOMES PROFIT SHARING PLAN & TRUST
EIN 20-8527129
PLAN NUMBER 001
FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

December 31, 2021

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (loss)
TD Ameritrade	Cash Reserve	\$ 733,197				\$ 733,197	\$ 733,197	
TD Ameritrade	Cash Reserve		\$ 648,333			\$ 648,333	\$ 648,333	

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EIN 20-8527129
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December 31, 2021

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*	Represents a party-in-interest investment				

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