

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                 |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b> |
| For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u> |                                                 |

**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. . . . . ▶ ☐

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                     |                                                                  |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>Basic Plan Information—enter all requested information</b>       |                                                                  |  |
| <b>1a</b> Name of plan<br><br><u>NIXON &amp; VANDERHYE, P.C. 401(K) PROFIT SHARING PLAN</u><br><br><br><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>NIXON &amp; VANDERHYE, P.C.</u><br><br><br><u>901 N GLEBE RD STE 1100</u><br><u>ARLINGTON, VA 22203-4184</u> | <b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>                 | <b>1c</b> Effective date of plan<br><u>04/01/1986</u>            |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>2b</b> Employer Identification Number (EIN)<br><u>54-1344667</u> | <b>2c</b> Plan Sponsor's telephone number<br><u>703-816-4000</u> |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>2d</b> Business code (see instructions)<br><u>541190</u>         |                                                                  |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                     |                                                                  |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                     |                                                                  |  |

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

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

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/14/2022 | ROBERT B. BARNAS                                             |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

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

|                                                                                                                                                                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                   |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                            |  | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                     |  | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |     |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                    |  | <b>5</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 135 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |     |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                                                                                                                                                     |  | <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 104 |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                          |  | <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 101 |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                         |  | <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 11  |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                                                                                                                                                         |  | <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 18  |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                |  | <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 130 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                 |  | <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 1   |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                    |  | <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 131 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                            |  | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 126 |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                                                                                                 |  | <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0   |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                        |  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |     |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2E 2F 2G 2J 2K 2R 3D 2T 2A                                                                                                                                                                                                                                 |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |     |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |     |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                              |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                         |     |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                          |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |     |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <u>0</u> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |     |

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C<br/>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>2021</b>                                    |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

|                                                                                            |                                                             |     |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021 |                                                             |     |
| <b>A</b> Name of plan<br>NIXON & VANDERHYE, P.C. 401(K) PROFIT SHARING PLAN                | <b>B</b> Three-digit plan number (PN) ▶                     | 001 |
|                                                                                            |                                                             |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>NIXON & VANDERHYE, P.C.   | <b>D</b> Employer Identification Number (EIN)<br>54-1344667 |     |

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

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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

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

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

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

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

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

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

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

MATRIX TRUST COMPANY

717 17TH STREET, SUITE 1300  
DENVER, CO 80202

75-3182674

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 15 21 28 63            | RECORDKEEPER                                                                                      | 0                                                                      | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

MORGAN STANLEY

55 E 52 ND STREET  
NEW YORK, NY 10055

26-4310632

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 26 27 51 52 63         | BROKER                                                                                            | 0                                                                      | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

MSCS FINANCIAL SERVICES DIVISION

717 17TH STREET  
SUITE 1300  
DENVER, CO 80202

33-1151291

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 15 21 28 63            | RECORDKEEPER                                                                                      | 0                                                                      | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

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

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

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

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

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

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

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                                                               |                                                                                                                                                                                                                              |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

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

|                                                                                                            |                                                                    |            |
|------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><u>NIXON &amp; VANDERHYE, P.C. 401(K) PROFIT SHARING PLAN</u>                     | <b>B</b> Three-digit plan number (PN) <b>►</b>                     | <u>001</u> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>NIXON &amp; VANDERHYE, P.C.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>54-1344667</u> |            |

|               |                                                                                                                                                                                  |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                       |                               |                                                                                                                    |  |  |
|-------------------------------------------------------------------------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|--|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK MID-CAP EQUITY INDEX CL31</u>             |                               |                                                                                                                    |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST COLLECTIVE INVESTMENT TRUST</u> |                               |                                                                                                                    |  |  |
| <b>c</b> EIN-PN <u>20-3802327-003</u>                                                                 | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>139689</u>  |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK RUSSELL 2000 GROWTH CL31</u>              |                               |                                                                                                                    |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST COLLECTIVE INVESTMENT TRUST</u> |                               |                                                                                                                    |  |  |
| <b>c</b> EIN-PN <u>20-3802395-006</u>                                                                 | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1292665</u> |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>CALLAN GLIDEPATH 2040 R6</u>                        |                               |                                                                                                                    |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST COLLECTIVE INVESTMENT TRUST</u> |                               |                                                                                                                    |  |  |
| <b>c</b> EIN-PN <u>26-0258007-106</u>                                                                 | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>247659</u>  |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MULTI-MGR MID-CAP VALUE CL 35</u>                   |                               |                                                                                                                    |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST COLLECTIVE INVESTMENT TRUST</u> |                               |                                                                                                                    |  |  |
| <b>c</b> EIN-PN <u>26-3783919-945</u>                                                                 | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1613323</u> |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MULTI-MGR MID-CAP GROWTH CL 35</u>                  |                               |                                                                                                                    |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST COLLECTIVE INVESTMENT TRUST</u> |                               |                                                                                                                    |  |  |
| <b>c</b> EIN-PN <u>26-3783748-929</u>                                                                 | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1427357</u> |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MONEY MARKET CL R</u>                               |                               |                                                                                                                    |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST COLLECTIVE INVESTMENT TRUST</u> |                               |                                                                                                                    |  |  |
| <b>c</b> EIN-PN <u>26-3783342-903</u>                                                                 | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>985227</u>  |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTL FUNDAMENTAL VALUE CL 35</u>                    |                               |                                                                                                                    |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST COLLECTIVE INVESTMENT TRUST</u> |                               |                                                                                                                    |  |  |
| <b>c</b> EIN-PN <u>26-3783687-920</u>                                                                 | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2008533</u> |  |  |

|                                                                                                |                        |                                                                                                             |
|------------------------------------------------------------------------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: REIT CL 35                                      |                        |                                                                                                             |
| <b>b</b> Name of sponsor of entity listed in (a): WILMINGTON TRUST COLLECTIVE INVESTMENT TRUST |                        |                                                                                                             |
| <b>c</b> EIN-PN 26-3783868-937                                                                 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 158805  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-MGR SMALL CAP VALUE CL R                  |                        |                                                                                                             |
| <b>b</b> Name of sponsor of entity listed in (a): WILMINGTON TRUST COLLECTIVE INVESTMENT TRUST |                        |                                                                                                             |
| <b>c</b> EIN-PN 26-3783916-944                                                                 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1349256 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-MGR LARGE CAP VALUE FD CL35               |                        |                                                                                                             |
| <b>b</b> Name of sponsor of entity listed in (a): WILMINGTON TRUST COLLECTIVE INVESTMENT TRUST |                        |                                                                                                             |
| <b>c</b> EIN-PN 26-3783374-907                                                                 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4511296 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: CALLAN GLIDEPATH 2030 R6                        |                        |                                                                                                             |
| <b>b</b> Name of sponsor of entity listed in (a): WILMINGTON TRUST COLLECTIVE INVESTMENT TRUST |                        |                                                                                                             |
| <b>c</b> EIN-PN 26-0257940-104                                                                 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 115168  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: BALANCED CL R                                   |                        |                                                                                                             |
| <b>b</b> Name of sponsor of entity listed in (a): WILMINGTON TRUST COLLECTIVE INVESTMENT TRUST |                        |                                                                                                             |
| <b>c</b> EIN-PN 26-3783639-913                                                                 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2658958 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: CORE PLUS FIXED INCOME CL 35                    |                        |                                                                                                             |
| <b>b</b> Name of sponsor of entity listed in (a): WILMINGTON TRUST COLLECTIVE INVESTMENT TRUST |                        |                                                                                                             |
| <b>c</b> EIN-PN 26-3783650-914                                                                 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1789402 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: SHORT DURATION CL 35                            |                        |                                                                                                             |
| <b>b</b> Name of sponsor of entity listed in (a): WILMINGTON TRUST COLLECTIVE INVESTMENT TRUST |                        |                                                                                                             |
| <b>c</b> EIN-PN 26-3783890-941                                                                 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3482096 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-MGR LARGE CAP GROWTH CL 35                |                        |                                                                                                             |
| <b>b</b> Name of sponsor of entity listed in (a): WILMINGTON TRUST COLLECTIVE INVESTMENT TRUST |                        |                                                                                                             |
| <b>c</b> EIN-PN 26-3783757-930                                                                 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4565721 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK EQUITY INDEX CL 41                    |                        |                                                                                                             |
| <b>b</b> Name of sponsor of entity listed in (a): WILMINGTON TRUST COLLECTIVE INVESTMENT TRUST |                        |                                                                                                             |
| <b>c</b> EIN-PN 20-3802168-001                                                                 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1315519 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: CALLAN GLIDEPATH 2055 R6                        |                        |                                                                                                             |
| <b>b</b> Name of sponsor of entity listed in (a): WILMINGTON TRUST COLLECTIVE INVESTMENT TRUST |                        |                                                                                                             |
| <b>c</b> EIN-PN 26-4835327-160                                                                 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 38373   |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **CALLAN GLIDEPATH 2060 R6**

**b** Name of sponsor of entity listed in (a): **WILMINGTON TRUST COLLECTIVE INVESTMENT TRUST**

|                                       |                               |                                                                                                                 |
|---------------------------------------|-------------------------------|-----------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>46-2086473-172</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>3070</b> |
|---------------------------------------|-------------------------------|-----------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **CALLAN GLIDEPATH 2020 R6**

**b** Name of sponsor of entity listed in (a): **WILMINGTON TRUST COLLECTIVE INVESTMENT TRUST**

|                                       |                               |                                                                                                                 |
|---------------------------------------|-------------------------------|-----------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>26-0257888-102</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>2281</b> |
|---------------------------------------|-------------------------------|-----------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **CALLAN GLIDEPATH 2035 R6**

**b** Name of sponsor of entity listed in (a): **WILMINGTON TRUST COLLECTIVE INVESTMENT TRUST**

|                                       |                               |                                                                                                                 |
|---------------------------------------|-------------------------------|-----------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>26-0257981-105</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>9804</b> |
|---------------------------------------|-------------------------------|-----------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **CALLAN GLIDEPATH 2045 R6**

**b** Name of sponsor of entity listed in (a): **WILMINGTON TRUST COLLECTIVE INVESTMENT TRUST**

|                                       |                               |                                                                                                                |
|---------------------------------------|-------------------------------|----------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>26-0258032-107</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>795</b> |
|---------------------------------------|-------------------------------|----------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

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

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

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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                    |            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2021 or fiscal plan year beginning <b>01/01/2021</b> and ending <b>12/31/2021</b> |                                                                    |            |
| <b>A</b> Name of plan<br><b>NIXON &amp; VANDERHYE, P.C. 401(K) PROFIT SHARING PLAN</b>                   | <b>B</b> Three-digit plan number (PN) ►                            | <b>001</b> |
|                                                                                                          |                                                                    |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>NIXON &amp; VANDERHYE, P.C.</b>      | <b>D</b> Employer Identification Number (EIN)<br><b>54-1344667</b> |            |

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

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

| Assets                                                                                            |                 | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash.....                                                      | <b>1a</b>       | 0                     | 0               |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    | 204739                | 168344          |
| <b>(2)</b> Participant contributions.....                                                         | <b>1b(2)</b>    | 0                     | 13429           |
| <b>(3)</b> Other .....                                                                            | <b>1b(3)</b>    | 0                     | 0               |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    | 0                     | 0               |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    | 0                     | 0               |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> | 0                     | 0               |
| <b>(B)</b> All other .....                                                                        | <b>1c(3)(B)</b> | 0                     | 0               |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> | 0                     | 0               |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> | 0                     | 0               |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    | 0                     | 0               |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    | 0                     | 0               |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    | 0                     | 0               |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    | 283556                | 312943          |
| <b>(9)</b> Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    | 24004214              | 27714996        |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....       | <b>1c(13)</b>   |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other.....                                                                            | <b>1c(15)</b>   | 43707511              | 47291781        |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities.....                                         | <b>1d(1)</b> | 0                     | 0               |
| (2) Employer real property.....                                      | <b>1d(2)</b> | 0                     | 0               |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    | 0                     | 0               |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 68200020              | 75501493        |

**Liabilities**

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

**Net Assets**

|                                                           |           |          |          |
|-----------------------------------------------------------|-----------|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 68200020 | 75501493 |
|-----------------------------------------------------------|-----------|----------|----------|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 1487529    |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 1218542    |           |
| <b>(C)</b> Others (including rollovers).....                                                               | <b>2a(1)(C)</b> | 5993       |           |
| (2) Noncash contributions.....                                                                             | <b>2a(2)</b>    |            | 2712064   |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            |           |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....        | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans.....                                                                          | <b>2b(1)(E)</b> | 19046      |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 19046     |
| (2) Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> | 1404827    |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                                   | <b>2b(2)(C)</b> |            |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 1404827   |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions).....                                               | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 0         |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....      | <b>2b(5)(C)</b> |            | 0         |

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                              | 2b(6)  |            | 3526762   |
| (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) |            | 5876497   |
| c Other income.....                                                                            | 2c     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 13539196  |
| <b>Expenses</b>                                                                                |        |            |           |
| e Benefit payment and payments to provide benefits:                                            |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers.....                 | 2e(1)  | 6039768    |           |
| (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)  |            | 6039768   |
| 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)  | 197955     |           |
| (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)  |            | 197955    |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....            | 2j     |            | 6237723   |
| <b>Net Income and Reconciliation</b>                                                           |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d.....                                        | 2k     |            | 7301473   |
| 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: THOMPSON GREENSPON

(2) EIN: 54-1029635

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |

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

**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 \_\_\_\_\_.

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

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

|                                                                                          |                                                             |
|------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>NIXON & VANDERHYE, P.C. 401(K) PROFIT SHARING PLAN              | <b>B</b> Three-digit plan number (PN) ►<br>001              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>NIXON & VANDERHYE, P.C. | <b>D</b> Employer Identification Number (EIN)<br>54-1344667 |

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

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

|                                                                                                                                                                                                                                                                        |          |   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|---|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                  | <b>1</b> | 0 |
| <b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): 75-3182674 54-1344667 |          |   |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                       |          |   |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                       | <b>3</b> |   |

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

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

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

|                                                                                                                                                                                                                            |                                   |                                   |                               |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

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

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

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

Schedule R (Form 5500) 2021  
v. 201209

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

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

**14a**

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

**14b**

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

**14c**

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

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

**15a**

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

**15b**

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

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

**16a**

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

**16b**

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

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

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

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

**a** Enter the percentage of plan assets held as:

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

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

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

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

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): \_\_\_\_\_

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation \_\_\_\_\_



## FINANCIAL REPORT

### **NIXON & VANDERHYE P.C. 401(k) PROFIT SHARING PLAN**

YEARS ENDED DECEMBER 31, 2021 AND 2020

# **NIXON & VANDERHYE P.C. 401(k) PROFIT SHARING PLAN**

## **FINANCIAL REPORT YEARS ENDED DECEMBER 31, 2021 AND 2020**

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## **INDEPENDENT AUDITORS' REPORT**

To the Plan Sponsor  
Nixon & Vanderhye P.C. 401(k) Profit Sharing Plan  
Arlington, Virginia

### **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 Nixon & Vanderhye P.C. 401(k) Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 Financial Statements).

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

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

### **Opinion on the 2021 Financial Statements**

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

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

## **Basis for Opinion on the 2021 Financial Statements**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Nixon & Vanderhye P.C. 401(k) Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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

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

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

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

## **Auditors' Responsibilities for the Audit of the 2021 Financial Statements**

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Nixon & Vanderhye P.C. 401(k) Profit Sharing 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 Nixon & Vanderhye P.C. 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

## **Other Matters**

### ***2021 Supplemental Schedule Required by ERISA***

The supplemental schedule of Form 5500 - Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agrees to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

### ***Auditors' Report on the 2020 Financial Statements***

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

*Thompson Greenspon*

Fairfax, Virginia  
October 13, 2022

# NIXON & VANDERHYE P.C. 401(k) PROFIT SHARING PLAN

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

|                                          | <u>2021</u>                 | <u>2020</u>                 |
|------------------------------------------|-----------------------------|-----------------------------|
| <b>ASSETS</b>                            |                             |                             |
| <b>Investments, at fair value</b>        |                             |                             |
| Common/collective trusts                 | \$ 27,714,997               | \$ 24,004,214               |
| Self-directed brokerage accounts         | <u>47,291,781</u>           | <u>43,707,510</u>           |
| Total Investments, at fair value         | <u>75,006,778</u>           | <u>67,711,724</u>           |
| <b>Receivables</b>                       |                             |                             |
| Employer contributions                   | 168,344                     | 204,739                     |
| Participant contributions                | 13,433                      | -                           |
| Notes receivable from participants       | <u>312,943</u>              | <u>283,556</u>              |
| Total Receivables                        | <u>494,720</u>              | <u>488,295</u>              |
| <b>Net Assets Available for Benefits</b> | <u><u>\$ 75,501,498</u></u> | <u><u>\$ 68,200,019</u></u> |

The Notes to Financial Statements are an integral part of these statements.

# NIXON & VANDERHYE P.C. 401(k) PROFIT SHARING PLAN

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

|                                                            | <u>2021</u>                 | <u>2020</u>                 |
|------------------------------------------------------------|-----------------------------|-----------------------------|
| <b>Additions to Net Assets Attributed to:</b>              |                             |                             |
| Investment income                                          |                             |                             |
| Dividends/interest in self-directed brokerage accounts     | \$ 1,404,827                | \$ 1,036,841                |
| Net appreciation in fair value of common/collective trusts | 3,526,761                   | 1,833,161                   |
| Earnings in self-directed brokerage accounts               | <u>5,876,497</u>            | <u>3,371,995</u>            |
| Total Investment Income                                    | <u>10,808,085</u>           | <u>6,241,997</u>            |
| Interest income on notes receivable from participants      | <u>19,045</u>               | <u>23,291</u>               |
| Contributions                                              |                             |                             |
| Participant                                                | 1,218,542                   | 1,026,947                   |
| Rollovers                                                  | 5,993                       | 129,857                     |
| Employer                                                   | <u>1,487,529</u>            | <u>1,345,736</u>            |
| Total Contributions                                        | <u>2,712,064</u>            | <u>2,502,540</u>            |
| Total Net Additions                                        | <u>13,539,194</u>           | <u>8,767,828</u>            |
| <b>Deductions from Net Assets Attributed to:</b>           |                             |                             |
| Benefits paid to participants                              | 6,039,768                   | 1,423,695                   |
| Administrative expenses                                    | <u>197,947</u>              | <u>128,483</u>              |
| Total Deductions                                           | <u>6,237,715</u>            | <u>1,552,178</u>            |
| <b>Net Increase</b>                                        | 7,301,479                   | 7,215,650                   |
| <b>Net Assets Available for Benefits</b>                   |                             |                             |
| Beginning of year                                          | <u>68,200,019</u>           | <u>60,984,369</u>           |
| End of year                                                | <u><u>\$ 75,501,498</u></u> | <u><u>\$ 68,200,019</u></u> |

The Notes to Financial Statements are an integral part of these statements.

# **NIXON & VANDERHYE P.C. 401(k) PROFIT SHARING PLAN**

## **NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020**

### **1. DESCRIPTION OF PLAN**

The following description of the Nixon & Vanderhye P.C. 401(k) Profit Sharing Plan (the Plan) provides only general information. Refer to the Plan agreement for a more complete description of the Plan's provisions.

#### **General**

Nixon & Vanderhye P.C. (the Corporation) established a profit sharing plan under Sections 401(a) and 401(k) of the Internal Revenue Code (IRC), effective April 1, 1986. The Plan is a defined contribution plan covering all employees of Nixon & Vanderhye P.C. who age 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Nixon & Vanderhye P.C. has responsibility for remittance of participant and employer contributions, appointing a committee to administer the Plan, and determining funds available for investment under the Plan. The Corporation provides administrative and accounting services for the Plan. The committee administers the Plan on behalf of the participants and their beneficiaries, including interpreting the Plan, determining an employee's eligibility to participate, and establishing the investment options.

#### **Contributions**

Participants may contribute to the Plan in the form of a salary reduction arrangement, which complies with Section 401(k) of the IRC. Effective June 1, 2020 participants may contribute immediately upon hire. Prior to June 1, 2020, participants had to be credited with 1,000 hours of service before being eligible to contribute. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers common/collective trusts and self-directed brokerage accounts as investment options for participants. Participant contributions are recorded in the period during which the Corporation makes payroll deductions from the participant's earnings.

The Corporation may make matching contributions determined annually by the Corporation's Board of Directors. The employer matching contribution for 2021 and 2020 was 50 percent of the participant's deferral up to 4 percent of the participant's gross compensation. In addition, the Corporation may elect to make a discretionary profit sharing plan contribution. Contributions are subject to certain limitations. The Corporation made \$477,052 and \$390,411 in matching contributions, and \$1,010,477 and \$955,325 in profit sharing contributions, for the years ended December 31, 2021 and 2020, respectively.

#### **Participant Accounts**

Each participant's account is credited with the participant's contribution, the allocation of the Corporation's matching and profit sharing contributions, and the earnings on their account funds. To be eligible for the matching and profit sharing contribution, a participant must be credited with 1,000 hours of service during the eligibility computation period, have attained the age of 21, and be employed on the last day of the Plan year. The eligibility computation period means a 12-consecutive month period beginning with the date of employment. Any succeeding eligibility computation period will then switch to the plan year beginning with the plan year including the first anniversary of employment. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on the total values in the participant accounts. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

# **NIXON & VANDERHYE P.C. 401(k) PROFIT SHARING PLAN**

## **NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020**

### **1. DESCRIPTION OF PLAN (continued)**

#### **Vesting**

Participants are immediately vested in their contributions and all employer contributions, plus actual earnings thereon.

#### **Notes Receivable from Participants**

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. Loan terms range from one to five years or a longer repayment term, as determined by the Plan administrator, for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at prime plus two percent, which is commensurate with local prevailing rates at the time the loan is made. Principal and interest are paid ratably through payroll deductions. Loans generally become due and payable in full 90 days from when a participant terminates employment. A terminated employee/participant with an outstanding loan may continue making payments on the loan post-termination to avoid defaulting on the loan and having the default considered a taxable distribution. In addition, participants may obtain loans and defer loan repayments under the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) (see Note 9).

#### **Payment of Benefits**

On termination of service due to death, disability, retirement or termination of service, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, payments under an installment plan, partial withdrawals of at least \$1,000, or an annuity, if part of the interest is attributable to the Money Purchase Pension Plan that was merged into this Plan. During the year ended December 31, 2020, participants could also take special coronavirus-related distributions under the CARES Act (see Note 9).

### **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting and reporting policies used in the financial statements conform to U.S. generally accepted accounting principles. The significant policies are summarized below.

#### **Basis of Accounting**

The financial statements of the Plan are prepared under the accrual basis of accounting.

#### **Financial Statement Estimates**

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

#### **Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan administrator determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 4 for discussion of fair value measurements.

# **NIXON & VANDERHYE P.C. 401(k) PROFIT SHARING PLAN**

## **NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020**

### **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

#### **Investment Valuation and Income Recognition (continued)**

The net appreciation in fair value of investments consists of changes in the market values of investments bought, sold and held during the 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.

As permitted by U.S. generally accepted accounting principles, the Plan uses net asset value (NAV) as a practical expedient to determine the fair value of common/collective trusts, and these investments have not been classified in the fair value hierarchy.

#### **Notes Receivable from Participants**

Notes receivable from participants are measured at their unpaid principal balance plus accrued interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

#### **Payment of Benefits**

Benefits are recorded when paid.

#### **Income Taxes**

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

#### **Administrative Expenses**

Certain expenses of maintaining the Plan are paid directly by the Corporation and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are recorded as administrative expenses. Fees related to self-directed brokerage accounts are charged to the specific self-directed brokerage account. Investment-related expenses are included in net appreciation in fair value of investments.

#### **Subsequent Events**

The Plan has evaluated subsequent events through October 13, 2022, the date the financial statements were available to be issued.

# NIXON & VANDERHYE P.C. 401(k) PROFIT SHARING PLAN

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020

### 3. CERTIFIED FINANCIAL INFORMATION

Certain information related to the common/collective trusts and notes receivable from participants disclosed in the accompanying financial statements as of December 31, 2021 and 2020, the ERISA-required supplemental schedule of Form 5500 - Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021, and the related investment activity reflected in the statements of changes in net assets available for benefits for the years ended December 31, 2021 and 2020, was obtained by management and agreed to or derived from information certified as complete and accurate by Matrix Trust Company, the trustee of the Plan. The self-directed brokerage accounts were not included in the Matrix Trust Company certification.

### 4. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurements and Disclosures*, provides 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. Fair value focuses on the price that would be received to sell the asset or paid to transfer the liability regardless of whether an observable liquid market price existed (an exit price). 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 under FASB ASC 820 are described below:

Level 1 – inputs to the valuation methodology are based upon 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 markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – inputs to the valuation methodology are unobservable and significant to the fair value measurement. Level 3 assets and liabilities measured at fair value are based on one or more of three valuation techniques (market, cost, or income approach). The market approach evaluates prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities. The cost approach evaluates the amount that would be required to replace the service capacity of an asset (i.e., replacement cost). The income approach uses techniques that convert future amounts to a single present amount based on market expectations (including present value techniques, option-pricing models, and lattice models).

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

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

*Common/collective trusts:* Common/collective trusts are valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV per unit is calculated as of the close of trading on the NYSE and is calculated by dividing the total fair value of the assets of a Fund, less its liabilities, by the total number of units outstanding at the time of such computation. Investment income earned is reinvested in the portfolio and included in the determination of unit values.

# NIXON & VANDERHYE P.C. 401(k) PROFIT SHARING PLAN

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020

### 4. FAIR VALUE MEASUREMENTS (continued)

*Self-directed brokerage accounts (SDAs):* SDAs include common stocks, mutual funds, unit investment trusts, and corporate bonds. Common stocks traded in active markets on national securities exchanges are valued at closing prices on the last business day of each period presented. Mutual funds and unit investment trusts in registered investment companies are valued at the NAV of shares held by the Plan at year end. Corporate bonds are valued at the closing price reported on the active market on which the individual securities are traded.

*Self-directed brokerage accounts (SDAs) – unit investment trust:* The unit investment trust is valued at the NAV of shares held by the Plan at year end. The NAV is used as a practical expedient to estimate fair value.

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

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

|                                            | 2021                 |                     |             | Total                |
|--------------------------------------------|----------------------|---------------------|-------------|----------------------|
|                                            | Level 1              | Level 2             | Level 3     |                      |
| Investments in Fair Value Hierarchy        |                      |                     |             |                      |
| Self-directed brokerage accounts           | <u>\$ 45,620,074</u> | <u>\$ 1,342,489</u> | <u>\$ -</u> | \$ 46,962,563        |
| Investments Measured at<br>Net Asset Value |                      |                     |             |                      |
| Common/collective trusts                   |                      |                     |             | 27,714,997           |
| SDA - Unit Investment Trust                |                      |                     |             | <u>329,218</u>       |
| Investments at Fair Value                  |                      |                     |             | <u>\$ 75,006,778</u> |
|                                            | 2020                 |                     |             | Total                |
|                                            | Level 1              | Level 2             | Level 3     |                      |
| Investments in Fair Value Hierarchy        |                      |                     |             |                      |
| Self-directed brokerage accounts           | <u>\$ 41,357,275</u> | <u>\$ 924,670</u>   | <u>\$ -</u> | \$ 42,281,945        |
| Investments Measured at<br>Net Asset Value |                      |                     |             |                      |
| Common/collective trusts                   |                      |                     |             | 24,004,214           |
| SDA - Unit Investment Trust                |                      |                     |             | <u>1,425,565</u>     |
| Investments at Fair Value                  |                      |                     |             | <u>\$ 67,711,724</u> |

# NIXON & VANDERHYE P.C. 401(k) PROFIT SHARING PLAN

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020

### 4. FAIR VALUE MEASUREMENTS (continued)

The following tables summarize investments measured at fair value based on NAV per share as of December 31:

| 2021                        | Fair Value    | Unfunded Commitments | Redemption Frequency (if currently eligible) | Redemption Notice Period |
|-----------------------------|---------------|----------------------|----------------------------------------------|--------------------------|
| Common/Collective Trusts    | \$ 27,714,997 | N/A                  | Daily                                        | N/A                      |
| SDA - Unit Investment Trust | 329,218       | N/A                  | Daily                                        | N/A                      |
| 2020                        | Fair Value    | Unfunded Commitments | Redemption Frequency (if currently eligible) | Redemption Notice Period |
| Common/Collective Trusts    | \$ 24,004,214 | N/A                  | Daily                                        | N/A                      |
| SDA - Unit Investment Trust | 1,425,565     | N/A                  | Daily                                        | N/A                      |

The funds in common/collective trusts and the Unit Investment Trust seek to provide total return primarily through capital appreciation and dividend income by investing in portfolios of common stocks, bonds, money market funds, and other investments.

Gains and losses (realized and unrealized) included in changes in net assets for the periods above are reported in net appreciation in fair value of investments in the statements of changes in net assets available for benefits.

### 5. RELATED PARTY TRANSACTIONS

Matrix Trust Company is the trustee for the Plan. The Plan invests in common/collective trusts managed by Matrix Trust Company. Therefore, Matrix Trust Company is a party-in-interest. The Plan made a direct payment to the third party administrator, which was not covered by revenue sharing and is presented as administrative expenses on the statements of changes in net assets available for benefits for the years ended December 31, 2021 and 2020. The Plan Sponsor pays directly any other fees related to the Plan's operations.

Matrix Trust Company received revenue from fund service providers for services Matrix Trust Company provides to the funds.

### 6. PLAN TERMINATION

Although it has not expressed any intent to do so, the Corporation has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. No participant or beneficiary may be deprived of any vested right under the Plan in the event the Plan terminates.

# **NIXON & VANDERHYE P.C. 401(k) PROFIT SHARING PLAN**

## **NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020**

### **7. TAX STATUS**

The Internal Revenue Service has informed the Corporation by an opinion letter dated March 31, 2014 that the Plan and the related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the opinion letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

### **8. RISKS AND UNCERTAINTIES**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. 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 and the statements of changes in net assets available for benefits.

### **9. PLAN AMENDMENTS**

During 2020, the Plan adopted various provisions of the CARES Act which permitted: increasing the loan distribution amounts to \$100,000, or 100 percent of account balances, for loans taken during the six months following March 27, 2020; suspending loan payments for the period of March 27, 2020 through December 31, 2020 upon request; allowing participants to take a Coronavirus-related distribution of up to \$100,000 without a 10 percent early withdrawal penalty with the option to repay the distribution over a three-year period beginning on the day after the distribution; and allowing the suspension of 2020 required minimum distributions. The Plan will execute any applicable formal Plan amendments within the timeframe required by law.

## **SUPPLEMENTARY INFORMATION**

**NIXON & VANDERHYE P.C. 401(k) PROFIT SHARING PLAN**

EIN: 54-1344667

FORM 5500 - SCHEDULE H, LINE 4i

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2021

| (a) | (b)<br>Identity of issue, borrower,<br>lessor, or similar party | (c)<br>Description of investment including maturity date,<br>rate of interest, collateral, par, or maturity value | (d)<br>Cost <sup>^</sup> | (e)<br>Current<br>Value |
|-----|-----------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|--------------------------|-------------------------|
| *   | Participant Loans                                               | 5.25-7.50%; Maturity dates April 2022 - January 2036                                                              | \$ -                     | \$ 312,943              |
|     | Common/Collective Trusts                                        |                                                                                                                   |                          |                         |
| *   | Matrix Trust                                                    | BlackRock Mid-Cap Equity Index CL 31                                                                              | -                        | 139,689                 |
| *   | Matrix Trust                                                    | BlackRock Russell 2000 Growth Ind CL 31                                                                           | -                        | 1,292,665               |
| *   | Matrix Trust                                                    | Multi-Mgr Large Cap Growth CL 35                                                                                  | -                        | 4,565,721               |
| *   | Matrix Trust                                                    | Intl Fundamental Value CL 35                                                                                      | -                        | 2,008,533               |
| *   | Matrix Trust                                                    | Multi-Mgr Large Cap Value CL 35                                                                                   | -                        | 4,511,296               |
| *   | Matrix Trust                                                    | Multi-Mgr Mid-Cap Value CL 35                                                                                     | -                        | 1,613,323               |
| *   | Matrix Trust                                                    | Multi-Mgr Mid Cap Growth CL 35                                                                                    | -                        | 1,427,357               |
| *   | Matrix Trust                                                    | Money Market CL R                                                                                                 | -                        | 985,227                 |
| *   | Matrix Trust                                                    | Short Duration CL 35                                                                                              | -                        | 3,482,096               |
| *   | Matrix Trust                                                    | Balanced CL R                                                                                                     | -                        | 2,658,958               |
| *   | Matrix Trust                                                    | Core Plus Fixed Income CL 35                                                                                      | -                        | 1,789,402               |
| *   | Matrix Trust                                                    | REIT CL 35                                                                                                        | -                        | 158,805                 |
| *   | Matrix Trust                                                    | BlackRock Equity Index Fund CL 41                                                                                 | -                        | 1,315,519               |
| *   | Matrix Trust                                                    | Callan Glidepath 2020 R6                                                                                          | -                        | 2,281                   |
| *   | Matrix Trust                                                    | Callan Glidepath 2030 R6                                                                                          | -                        | 115,168                 |
| *   | Matrix Trust                                                    | Callan Glidepath 2035 R6                                                                                          | -                        | 9,804                   |
| *   | Matrix Trust                                                    | Callan Glidepath 2040 R6                                                                                          | -                        | 247,659                 |
| *   | Matrix Trust                                                    | Callan Glidepath 2045 R6                                                                                          | -                        | 795                     |
| *   | Matrix Trust                                                    | Callan Glidepath 2055 R6                                                                                          | -                        | 38,373                  |
| *   | Matrix Trust                                                    | Callan Glidepath 2060 CL50                                                                                        | -                        | 3,070                   |
| *   | Matrix Trust                                                    | Multi-Manager Small Cap Value Fund CL R                                                                           | -                        | 1,349,256               |
|     | Total Common/Collective Trusts                                  |                                                                                                                   | -                        | 27,714,997              |
|     | Self-Directed Brokerage Accounts                                | various                                                                                                           | -                        | 47,291,781              |
|     | Total                                                           |                                                                                                                   | \$ -                     | \$ 75,319,721           |

<sup>^</sup> Cost information may be omitted with respect to participant-directed transactions under an individual account plan.

\* Parties-in-interest

**NIXON & VANDERHYE P.C. 401(k) PROFIT SHARING PLAN**

EIN: 54-1344667

FORM 5500 - SCHEDULE H, LINE 4i

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2021

| (a) | (b)<br>Identity of issue, borrower,<br>lessor, or similar party | (c)<br>Description of investment including maturity date,<br>rate of interest, collateral, par, or maturity value | (d)<br>Cost <sup>^</sup> | (e)<br>Current<br>Value |
|-----|-----------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|--------------------------|-------------------------|
| *   | Participant Loans                                               | 5.25-7.50%; Maturity dates April 2022 - January 2036                                                              | \$ -                     | \$ 312,943              |
|     | Common/Collective Trusts                                        |                                                                                                                   |                          |                         |
| *   | Matrix Trust                                                    | BlackRock Mid-Cap Equity Index CL 31                                                                              | -                        | 139,689                 |
| *   | Matrix Trust                                                    | BlackRock Russell 2000 Growth Ind CL 31                                                                           | -                        | 1,292,665               |
| *   | Matrix Trust                                                    | Multi-Mgr Large Cap Growth CL 35                                                                                  | -                        | 4,565,721               |
| *   | Matrix Trust                                                    | Intl Fundamental Value CL 35                                                                                      | -                        | 2,008,533               |
| *   | Matrix Trust                                                    | Multi-Mgr Large Cap Value CL 35                                                                                   | -                        | 4,511,296               |
| *   | Matrix Trust                                                    | Multi-Mgr Mid-Cap Value CL 35                                                                                     | -                        | 1,613,323               |
| *   | Matrix Trust                                                    | Multi-Mgr Mid Cap Growth CL 35                                                                                    | -                        | 1,427,357               |
| *   | Matrix Trust                                                    | Money Market CL R                                                                                                 | -                        | 985,227                 |
| *   | Matrix Trust                                                    | Short Duration CL 35                                                                                              | -                        | 3,482,096               |
| *   | Matrix Trust                                                    | Balanced CL R                                                                                                     | -                        | 2,658,958               |
| *   | Matrix Trust                                                    | Core Plus Fixed Income CL 35                                                                                      | -                        | 1,789,402               |
| *   | Matrix Trust                                                    | REIT CL 35                                                                                                        | -                        | 158,805                 |
| *   | Matrix Trust                                                    | BlackRock Equity Index Fund CL 41                                                                                 | -                        | 1,315,519               |
| *   | Matrix Trust                                                    | Callan Glidepath 2020 R6                                                                                          | -                        | 2,281                   |
| *   | Matrix Trust                                                    | Callan Glidepath 2030 R6                                                                                          | -                        | 115,168                 |
| *   | Matrix Trust                                                    | Callan Glidepath 2035 R6                                                                                          | -                        | 9,804                   |
| *   | Matrix Trust                                                    | Callan Glidepath 2040 R6                                                                                          | -                        | 247,659                 |
| *   | Matrix Trust                                                    | Callan Glidepath 2045 R6                                                                                          | -                        | 795                     |
| *   | Matrix Trust                                                    | Callan Glidepath 2055 R6                                                                                          | -                        | 38,373                  |
| *   | Matrix Trust                                                    | Callan Glidepath 2060 CL50                                                                                        | -                        | 3,070                   |
| *   | Matrix Trust                                                    | Multi-Manager Small Cap Value Fund CL R                                                                           | -                        | 1,349,256               |
|     | Total Common/Collective Trusts                                  |                                                                                                                   | -                        | 27,714,997              |
|     | Self-Directed Brokerage Accounts                                | various                                                                                                           | -                        | 47,291,781              |
|     | Total                                                           |                                                                                                                   | \$ -                     | \$ 75,319,721           |

<sup>^</sup> Cost information may be omitted with respect to participant-directed transactions under an individual account plan.

\* Parties-in-interest