

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <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>  |                                                                                                                                                                                                                                                                                                                                            |
| <b>A</b> This return/report is for:                                                                       | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ |
| <b>B</b> This return/report is:                                                                           | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                      |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                   |
| <b>D</b> Check box if filing under:                                                                       | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                     |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                   |

|                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                                | <b>Basic Plan Information—enter all requested information</b>                                                                                                                                                                                                                                                                               |                                                                     |                                                                  |                                                             |  |
| <b>1a</b> Name of plan<br><u>SANTA YNEZ BAND OF CHUMASH INDIANS 401(K) PLAN</u>                                                                                                                                                                                                                                                                                               | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>01/01/2000</u></td> </tr> </table>                             | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>001</u>                                                       | <b>1c</b> Effective date of plan<br><u>01/01/2000</u>       |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                                                      | <u>001</u>                                                                                                                                                                                                                                                                                                                                  |                                                                     |                                                                  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>01/01/2000</u>                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <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>SANTA YNEZ BAND OF CHUMASH INDIANS</u><br><br><u>3400 EAST HIGHWAY 246</u><br><u>SANTA YNEZ, CA 93460</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/><u>77-0374673</u></td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number<br/><u>805-688-7997</u></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>721120</u></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>77-0374673</u> | <b>2c</b> Plan Sponsor's telephone number<br><u>805-688-7997</u> | <b>2d</b> Business code (see instructions)<br><u>721120</u> |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>77-0374673</u>                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>805-688-7997</u>                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>721120</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. | 10/15/2022 | JENNIFER GOODMAN                                             |
|                  | 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 |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

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

Form 5500 (2021)  
v. 210624

|                                                                                                                                                                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                   |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |      |
| <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>3c</b> Administrator's telephone number<br><br><b>4b</b> EIN<br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                              |      |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                    |  | <b>5</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 2260 |
| <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>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 1706 |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                          |  | <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 2037 |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                         |  | <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 16   |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                                                                                                                                                         |  | <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 535  |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                |  | <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 2588 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                 |  | <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 4    |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                    |  | <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 2592 |
| <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>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 2401 |
| <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>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 175  |
| <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 2S 2T 3D 3H                                                                                                                                                                                                                                 |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |      |
| <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"/> <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) |      |

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

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**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.

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

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**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 \_\_\_\_\_

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|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        |                                                |
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| <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>SANTA YNEZ BAND OF CHUMASH INDIANS 401(K) 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>SANTA YNEZ BAND OF CHUMASH INDIANS | <b>D</b> Employer Identification Number (EIN)<br>77-0374673 |     |

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

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

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

THE VANGUARD GROUP, INC.

23-1945930

| (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 16 25<br>37 52 99   | NONE                                                                                              | 270232                                                                 | 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)

VANGUARD ADVISERS INC.

23-2811930

| (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                     | NONE                                                                                              | 33452                                                                  | Yes <input type="checkbox"/> No <input checked="" 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"/>                                     |

**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 |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| THE VANGUARD GROUP, INC.                                            | 99                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| DODGE & COX<br><br>94-1441976                                       | 8 BPS                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| THE VANGUARD GROUP, INC.                                            | 99                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| DODGE & COX<br><br>94-1441976                                       | 10 BPS                                                                                                                                                             |                                           |
| (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:



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

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

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

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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <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> | <small>OMB No. 1210-0110</small><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 <b>01/01/2021</b> and ending <b>12/31/2021</b>   |                                                                    |            |
| <b>A</b> Name of plan<br><b>SANTA YNEZ BAND OF CHUMASH INDIANS 401(K) 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>SANTA YNEZ BAND OF CHUMASH INDIANS</b> | <b>D</b> Employer Identification Number (EIN)<br><b>77-0374673</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>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions.....                                                         | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....                                                                            | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                        | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    | 4504176               | 4436964         |
| <b>(9)</b> Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    | 4864063               | 5196378         |
| <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>   | 75938521              | 91731049        |
| <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>   |                       |                 |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities.....                                         | <b>1d(1)</b> |                       |                 |
| (2) Employer real property.....                                      | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 85306760              | 101364391       |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |   |   |
| <b>i</b> Acquisition indebtedness.....                                    | <b>1i</b> |   |   |
| <b>j</b> Other liabilities.....                                           | <b>1j</b> |   |   |
| <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> | 85306760 | 101364391 |
|-----------------------------------------------------------|-----------|----------|-----------|

**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> | 2596138    |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 7161353    |           |
| <b>(C)</b> Others (including rollovers).....                                                               | <b>2a(1)(C)</b> | 354501     |           |
| (2) Noncash contributions.....                                                                             | <b>2a(2)</b>    |            |           |
| (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>    |            | 10111992  |
| <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> | 264078     |           |
| <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> |            | 264078    |
| (2) Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                                   | <b>2b(2)(C)</b> | 2820156    |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 2820156   |
| (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)  |            | 84788     |
| (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) |            | 9238708   |
| c Other income.....                                                                            | 2c     |            | 7864      |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 22527586  |
| <b>Expenses</b>                                                                                |        |            |           |
| e Benefit payment and payments to provide benefits:                                            |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers.....                 | 2e(1)  | 6196816    |           |
| (2) To insurance carriers for the provision of benefits.....                                   | 2e(2)  |            |           |
| (3) Other.....                                                                                 | 2e(3)  | 19217      |           |
| (4) Total benefit payments. Add lines 2e(1) through (3).....                                   | 2e(4)  |            | 6216033   |
| f Corrective distributions (see instructions).....                                             | 2f     |            |           |
| g Certain deemed distributions of participant loans (see instructions).....                    | 2g     |            | -33013    |
| h Interest expense.....                                                                        | 2h     |            |           |
| i Administrative expenses: (1) Professional fees.....                                          | 2i(1)  |            |           |
| (2) Contract administrator fees.....                                                           | 2i(2)  |            |           |
| (3) Investment advisory and management fees.....                                               | 2i(3)  |            |           |
| (4) Other.....                                                                                 | 2i(4)  | 286935     |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                            | 2i(5)  |            | 286935    |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....            | 2j     |            | 6469955   |
| <b>Net Income and Reconciliation</b>                                                           |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d.....                                        | 2k     |            | 16057631  |
| 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: MILLER KAPLAN ARASE LLP

(2) EIN: 95-2036255

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>                                                                                                                                                                                                                                                                                                                                                                                       |                     |                    |        |
| <b>5a</b> Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.                                                                                                             |                     |                    |        |
| <b>5b</b> 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.)                                                                                                                                                                                    |                     |                    |        |
| <b>5b(1)</b> Name of plan(s)                                                                                                                                                                                                                                                                                                                                                                    | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |        |
|                                                                                                                                                                                                                                                                                                                                                                                                 |                     |                    |        |
|                                                                                                                                                                                                                                                                                                                                                                                                 |                     |                    |        |
|                                                                                                                                                                                                                                                                                                                                                                                                 |                     |                    |        |
|                                                                                                                                                                                                                                                                                                                                                                                                 |                     |                    |        |
| <b>5c</b> 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.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not determined<br>If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____. |                     |                    |        |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                             |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(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>Retirement Plan Information</b><br><br>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).<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>SANTA YNEZ BAND OF CHUMASH INDIANS 401(K) PLAN</u>                             | <b>B</b> Three-digit plan number (PN) ▶<br><u>001</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>SANTA YNEZ BAND OF CHUMASH INDIANS</u> | <b>D</b> Employer Identification Number (EIN)<br><u>77-0374673</u> |

|               |                      |
|---------------|----------------------|
| <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> |
| <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): <u>23-2186884</u> |          |
| 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 \_\_\_\_\_

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2021 AND 2020**



## **INDEPENDENT AUDITOR'S REPORT**

Plan Administrator  
Santa Ynez Band of Chumash Indians  
401(k) Plan  
3400 East Highway 246  
Santa Ynez, California 93460

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 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 5 to the financial statements, is complete and accurate.

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

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

- The amounts and disclosures in the 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 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 Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

#### **Other Matter—Supplemental Schedule Required by ERISA**

The supplemental 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 the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its 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, is 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).

Plan Administrator  
Santa Ynez Band of Chumash Indians  
401(k) Plan

### **Auditor's Report on the 2020 Financial Statements**

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 4, 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.

*Miller Kaplan Arase LLP*  
MILLER KAPLAN ARASE LLP

North Hollywood, California

October 10, 2022

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

|                                          | <u>December 31, 2021</u>     | <u>December 31, 2020</u>    |
|------------------------------------------|------------------------------|-----------------------------|
| <b>ASSETS</b>                            |                              |                             |
| <b>INVESTMENTS</b>                       |                              |                             |
| Common/Collective Trust                  | \$ 5,196,378                 | \$ 4,864,063                |
| Mutual Funds                             | <u>91,731,049</u>            | <u>75,938,521</u>           |
| <b>TOTAL INVESTMENTS</b>                 | <u>96,927,427</u>            | <u>80,802,584</u>           |
| <b>RECEIVABLES</b>                       |                              |                             |
| Notes Receivable from Participants       | 4,436,964                    | 4,504,176                   |
| Participant Contributions                | -                            | 13,748                      |
| Employer Contributions                   | <u>50,257</u>                | <u>49,271</u>               |
| <b>TOTAL RECEIVABLES</b>                 | <u>4,487,221</u>             | <u>4,567,195</u>            |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b> | <u><u>\$ 101,414,648</u></u> | <u><u>\$ 85,369,779</u></u> |

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**JANUARY 1, 2021 TO DECEMBER 31, 2021**

**ADDITIONS**

**INVESTMENT INCOME**

|                                 |                  |
|---------------------------------|------------------|
| Dividends and Interest          | \$ 2,820,156     |
| Net Appreciation of Investments | <u>9,331,360</u> |

|                       |                   |
|-----------------------|-------------------|
| NET INVESTMENT INCOME | <u>12,151,516</u> |
|-----------------------|-------------------|

**CONTRIBUTIONS AND OTHER ADDITIONS**

|                                                |                |
|------------------------------------------------|----------------|
| Employer Contributions                         | 2,597,124      |
| Participant Contributions                      | 7,147,605      |
| Rollovers                                      | 354,501        |
| Interest on Notes Receivable from Participants | <u>264,078</u> |

|                                         |                   |
|-----------------------------------------|-------------------|
| TOTAL CONTRIBUTIONS AND OTHER ADDITIONS | <u>10,363,308</u> |
|-----------------------------------------|-------------------|

|                 |                   |
|-----------------|-------------------|
| TOTAL ADDITIONS | <u>22,514,824</u> |
|-----------------|-------------------|

**DEDUCTIONS**

|                               |                |
|-------------------------------|----------------|
| Withdrawals and Distributions | 6,183,020      |
| Administrative Expenses       | <u>286,935</u> |

|                  |                  |
|------------------|------------------|
| TOTAL DEDUCTIONS | <u>6,469,955</u> |
|------------------|------------------|

|              |            |
|--------------|------------|
| NET INCREASE | 16,044,869 |
|--------------|------------|

**NET ASSETS AVAILABLE FOR BENEFITS**

|                   |                   |
|-------------------|-------------------|
| BEGINNING OF YEAR | <u>85,369,779</u> |
|-------------------|-------------------|

|             |                              |
|-------------|------------------------------|
| END OF YEAR | <u><u>\$ 101,414,648</u></u> |
|-------------|------------------------------|

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 1 - DESCRIPTION OF THE PLAN**

The following description of the Santa Ynez Band of Chumash Indians 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

**A. General**

The Plan is a defined contribution plan established in 2000 to provide benefits to eligible employees of Santa Ynez Band of Chumash Indians, a federally recognized tribal government, and its affiliates (the "Company") who have adopted the Plan. The plan administrator believes the Plan is currently designed and operated in compliance with applicable requirements of the Internal Revenue Code (the "Code") and provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

**B. Administration**

The Company appointed a 401(k) Committee (the "Committee") to manage the operation and administration of the Plan. The Committee designated Vanguard Fiduciary Trust Company ("Vanguard") to serve as directed trustee and third-party administrator of the Plan and maintain participant records.

**C. Eligibility**

Substantially all employees of the Company who are age 18 or older are eligible for the Plan. Eligible employees may enter the Plan on the second pay date following the date of hire.

**D. Participant Contributions**

Participants may elect to contribute their pre-tax compensation to the Plan and/or elect to make Roth after-tax contributions. Participant elective contributions are subject to applicable Code limits. Participants of age 50 or older may elect to make up to \$6,500 of additional catch-up contributions for 2021. Participants who make pre-tax contributions to the Plan receive an equivalent reduction in taxable compensation.

Eligible employees who do not make an affirmative election to defer compensation to the Plan, including an election not to defer, are auto-enrolled in the Plan the first pay date coincident with or next following completion of 60 days of service at a deferral rate of 6%. The deferral rate of auto-enrolled participants who do not make an alternative election increases 1% annually to a maximum deferral percentage of 10%.

Participants are also allowed to make rollover contributions of amounts received from other tax-qualified retirement plans. Such contributions are deposited in the appropriate investment funds in accordance with the participant investment directions.

**E. Employer Contributions**

The Plan provides for the Company to make matching and discretionary profit sharing contributions. The Company matches 50% of the first 6% of eligible compensation deferred by participants. No discretionary profit sharing contribution was made for 2021.

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 1 - DESCRIPTION OF THE PLAN (Continued)**

**F. Participant Accounts**

Each participant's account is credited with the participant's contributions, rollover contributions, Plan earnings or losses and expenses and an allocation of Company contributions. Matching contributions are allocated based on participant contributions. Profit sharing contributions, if any, are allocated as a uniform percentage of eligible employee compensation. Participants direct the investment of their accounts. The accounts of participants who do not make an affirmative investment election are invested in the Vanguard target retirement fund that is appropriate for the participant's age and projected retirement date.

**G. Vesting and Forfeitures**

Participants are immediately 100% vested in amounts attributable to salary deferrals and rollover contributions. Participants vest 20% annually in their Company contribution accounts and become fully vested after 5 years of service. Forfeitures of terminated participants' non-vested accounts may be used to reduce Company contributions or to pay Plan administrative expenses. Unapplied forfeitures totaled approximately \$101,000 and \$137,000 at December 31, 2021 and 2020, respectively.

**H. Notes Receivable from Participants**

The Plan allows participants to borrow not less than \$1,000 and up to the lesser of \$50,000 or 50% of their vested account balance. A loan is secured by the participant's vested account balance, bears interest at a fixed rate similar to rates charged by commercial lenders under comparable circumstances, and must be repaid to the Plan within a five-year period, unless the loan is used for the purchase of a principal residence, in which case the maximum loan term may be extended. Principal and interest are paid ratably through payroll deductions. The plan administrator approves the specific terms and conditions of each loan. Notes receivable from participants at December 31, 2021 carry interest rates ranging from 5.25% to 8.50%.

Notes are measured at their unpaid principal balance plus accrued interest. Delinquent notes receivable from participants are recorded as a distribution based on the terms of the Plan document.

**I. Payment of Benefits**

Normal retirement age under the Plan is 65. Upon termination of service, death, disability, retirement or attainment of age 59½, a participant or beneficiary may maintain his or her account in the Plan or receive vested benefits in a lump sum, installments or partial withdrawals. If a terminated participant's account balance is between \$1,000 and \$5,000 and no distribution election has been received from the participant or beneficiary of the account, the account will be rolled over to an individual retirement account at the direction of the plan administrator. If such account does not exceed \$1,000, the balance will be paid in a lump sum.

Hardship withdrawals are permitted from participants' vested accounts under limited circumstances, as defined in the Plan and approved by the plan administrator. Benefits are recorded when paid.

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 1 - DESCRIPTION OF THE PLAN (Continued)**

**J. Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to provisions of ERISA. Accounts of participants affected by a partial or complete termination of the Plan are non-forfeitable and will be determined as of the termination date.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Basis of Accounting**

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

**B. Estimates**

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

**C. Investment Valuation and Income Recognition**

Investments are stated 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.

Purchases and sales of investments are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation includes gains and losses on investments bought and sold as well as held during the year. Mutual fund capital gains distributions are included in dividend income.

**D. Risks and Uncertainties**

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

**E. Expenses**

Plan expenses may be paid by the Plan or the Company at the discretion of the Committee. Approximately \$287,000 of expenses incurred for record keeping, information management, consulting and investment advisory services were paid by the Plan and are recorded as deductions in the accompanying statement of changes in net assets available for benefits. Approximately \$32,000 of origination fees were deducted from loan proceeds distributed to participants. Available forfeitures of approximately \$178,000 were used to pay a portion of Plan administrative costs. In addition, certain investment related expenses are charged directly by the funds and are thereby factored into each fund as a reduction in investment return.

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 3 - INCOME TAX STATUS**

The Company adopted a volume submitter plan that has received an opinion letter from the Internal Revenue Service stating that the form of the Plan qualifies under applicable provisions of the Code. The Company believes the Plan is operated in accordance with and qualifies under applicable requirements of the Code and related state statutes and the trust, which forms a part of the Plan, is exempt from federal income and state franchise taxes.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**NOTE 4 - PARTY-IN-INTEREST TRANSACTIONS**

Certain investment funds offered under the Plan are managed by Vanguard. Purchases and sales of shares of these funds and payment of administrative fees from the Plan are considered party-in-interest transactions under ERISA regulations. Such transactions are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

**NOTE 5 - FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEE**

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule including investments held at December 31, 2021 and 2020, and net appreciation of investments, interest and dividends for the year ended December 31, 2021 was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Vanguard Fiduciary Trust Company, the trustee.

**NOTE 6 - FAIR VALUE MEASUREMENTS**

Accounting guidance establishes a hierarchy that prioritizes valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. Under the fair value hierarchy Level 1 inputs are quoted prices for identical securities in an active market. Level 2 inputs are quoted prices for similar instruments and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data. Level 3 inputs are generally unobservable and typically reflect management estimates of assumptions market participants would use in pricing the asset or liability. The following tables summarize Plan investments at December 31 based on the inputs used to value them:

|                                                      | 2021          |         |               |
|------------------------------------------------------|---------------|---------|---------------|
|                                                      | Level 1       | Level 2 | Level 3       |
| Mutual Funds                                         | \$ 91,731,049 | \$ -    | \$ -          |
| Total Assets in the Fair Value Hierarchy             |               |         | 91,731,049    |
| Investments Measured at Net Asset Value <sup>A</sup> |               |         | 5,196,378     |
|                                                      |               |         | \$ 96,927,427 |

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 6 - FAIR VALUE MEASUREMENTS (Continued)**

|                                                      | 2020          |         |                      |
|------------------------------------------------------|---------------|---------|----------------------|
|                                                      | Level 1       | Level 2 | Level 3              |
| Mutual Funds                                         | \$ 75,938,521 | \$ -    | \$ -                 |
| Total Assets in the Fair Value Hierarchy             |               |         | 75,938,521           |
| Investments Measured at Net Asset Value <sup>A</sup> |               |         | 4,864,063            |
|                                                      |               |         | <u>\$ 80,802,584</u> |

<sup>A</sup> In accordance with ASC 820, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the assets of the Plan.

Mutual funds are valued at daily closing prices reported by the funds. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. Mutual funds held by the Plan are deemed to be actively traded.

**NOTE 7 - FAIR VALUE OF INVESTMENTS THAT CALCULATE NET ASSET VALUE PER SHARE**

The following table summarizes the Plan's investment that is measured at fair value based on net asset value (NAV) per share or its equivalent at December 31, 2021 and 2020. The Wells Fargo Stable Value Fund files U.S. Department of Labor Form 5500 as a direct filing entity.

|                                  | Fair Value at December 31, |              | Unfunded<br>Commitments | Redemption<br>Frequency | Redemption<br>Notice Period |
|----------------------------------|----------------------------|--------------|-------------------------|-------------------------|-----------------------------|
|                                  | 2021                       | 2020         |                         |                         |                             |
| Wells Fargo Stable<br>Value Fund | \$ 5,196,378               | \$ 4,864,063 | None                    | Daily                   | None                        |

The occurrence of one or more employer initiated events could limit the Plan's ability to transact at contract value. The plan administrator does not believe any events limiting the Plan's ability to transact at contract value are probable of occurring.

**NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

|                                                                   | 2021                  | 2020                 |
|-------------------------------------------------------------------|-----------------------|----------------------|
| Net Assets Available for Benefits Per the Financial<br>Statements | \$ 101,414,648        | \$ 85,369,779        |
| Deduct: Contributions Receivable                                  | (50,257)              | (63,019)             |
| Net Assets Per the Form 5500                                      | <u>\$ 101,364,391</u> | <u>\$ 85,306,760</u> |

The following is a reconciliation of total additions per the financial statements to total income per the Form 5500:

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500 (Continued)**

|                                                       | January 1, 2021<br>to<br>December 31, 2021 |
|-------------------------------------------------------|--------------------------------------------|
| Total Additions Per the Financial Statements          | \$ 22,514,824                              |
| Add: Contributions Receivable at December 31, 2020    | 63,019                                     |
| Deduct: Contributions Receivable at December 31, 2021 | <u>(50,257)</u>                            |
| Total Income Per the Form 5500                        | <u>\$ 22,527,586</u>                       |

**NOTE 9 - PLAN AMENDMENT AND CARES ACT PROVISIONS**

In response to the economic impact on employees, the 401(k) Committee amended the Plan loan policy to permit participants to initiate loans while on leaves of absence. In addition, the Committee adopted certain provisions of the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") enacted by Congress on March 27, 2020: eligible participants with outstanding loans are permitted to suspend loan payments for up to one year; eligible participants may receive in-service distributions of up to \$100,000 and waive early withdrawal and income tax withholding on such distributions. The CARES Act permits participants to recognize the taxable portion of such distributions in gross income ratably over a three-year period beginning the year of the distribution. Alternatively, a participant may recontribute up to the full amount of the distribution into an eligible retirement account within the following three-year period. The amount of distribution that is restored is not subject to tax.

In August 2020, Azimuth Technology, LLC ("Azimuth") was acquired by the Company. Effective August 1, 2021, Azimuth became a participating employer in the Plan.

**NOTE 10 - SUBSEQUENT EVENTS**

In July 2021, CCI Capco, LLC dba Capco, LLC ("Capco") was acquired by the Company. Effective, January 1, 2022, Capco became a participating employer in the Plan.

Management has evaluated subsequent events through October 10, 2022, the date on which the financial statements were available to be issued. Except as discussed above, there are no material events that require recognition or additional disclosure in the Plan's financial statements.

## SUPPLEMENTAL SCHEDULE

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**FORM 5500**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**E.I.N. 77-0374673; PLAN NO. 001**  
**DECEMBER 31, 2021**

| Identity of Issuer                                         | Description of Investment          | Fair<br>Value         |
|------------------------------------------------------------|------------------------------------|-----------------------|
| Wells Fargo Stable Value Fund                              | Common/Collective Trust            | \$ 5,196,378          |
| DFA International Small Company Portfolio                  | Mutual Fund                        | 130,997               |
| Dodge & Cox Income Fund                                    | Mutual Fund                        | 1,607,803             |
| Dodge & Cox International Stock Fund                       | Mutual Fund                        | 962,521               |
| Invesco Oppenheimer Developing Markets Fund; Class R6      | Mutual Fund                        | 395,754               |
| Nuveen Real Estate Securities Fund; Class I                | Mutual Fund                        | 374,726               |
| Primecap Odyssey Aggressive Growth Fund                    | Mutual Fund                        | 4,520,886             |
| Touchstone Small Company Fund; Class Y                     | Mutual Fund                        | 2,309,117             |
| * Vanguard 500 Index Fund Admiral Shares                   | Mutual Fund                        | 6,644,383             |
| * Vanguard Cash Reserve Federal MM Fund                    | Mutual Fund                        | 100,691               |
| * Vanguard GNMA Fund Admiral Shares                        | Mutual Fund                        | 1,397,090             |
| * Vanguard Growth Index Fund Admiral Shares                | Mutual Fund                        | 9,524,165             |
| * Vanguard Inflation-Protected Securities Fund: Adm Shares | Mutual Fund                        | 603,501               |
| * Vanguard Institutional Target Retirement 2015 Fund       | Mutual Fund                        | 2,416,343             |
| * Vanguard Institutional Target Retirement 2020 Fund       | Mutual Fund                        | 583,945               |
| * Vanguard Institutional Target Retirement 2025 Fund       | Mutual Fund                        | 9,391,708             |
| * Vanguard Institutional Target Retirement 2030 Fund       | Mutual Fund                        | 1,486,746             |
| * Vanguard Institutional Target Retirement 2035 Fund       | Mutual Fund                        | 8,820,392             |
| * Vanguard Institutional Target Retirement 2040 Fund       | Mutual Fund                        | 1,522,531             |
| * Vanguard Institutional Target Retirement 2045 Fund       | Mutual Fund                        | 12,405,317            |
| * Vanguard Institutional Target Retirement 2050 Fund       | Mutual Fund                        | 1,161,470             |
| * Vanguard Institutional Target Retirement 2055 Fund       | Mutual Fund                        | 4,584,048             |
| * Vanguard Institutional Target Retirement 2060 Fund       | Mutual Fund                        | 2,527,332             |
| * Vanguard Institutional Target Retirement 2065 Fund       | Mutual Fund                        | 1,031,305             |
| * Vanguard Institutional Target Retirement Income Fund     | Mutual Fund                        | 425,400               |
| * Vanguard Mid-Cap Index Fund Admiral Shares               | Mutual Fund                        | 3,158,727             |
| * Vanguard Selected Value Fund                             | Mutual Fund                        | 436,771               |
| * Vanguard Short-Term Investment-Grade Fund: Adm Shr       | Mutual Fund                        | 373,038               |
| * Vanguard Small-Cap Index Fund Admiral Shares             | Mutual Fund                        | 1,882,765             |
| * Vanguard Total Bond Market Index Fund Admiral Shares     | Mutual Fund                        | 2,039,794             |
| * Vanguard Total International Bond Index Fund Admiral Shr | Mutual Fund                        | 125,587               |
| * Vanguard Total International Stock Index Fund            | Mutual Fund                        | 3,821,908             |
| * Vanguard Windsor II Fund                                 | Mutual Fund                        | 4,964,288             |
| * Participant Loans                                        | Interest rates from 5.25% to 8.50% | 4,436,964             |
|                                                            |                                    | <u>\$ 101,364,391</u> |

\* Party-in-interest

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2021 AND 2020**



## **INDEPENDENT AUDITOR'S REPORT**

Plan Administrator  
Santa Ynez Band of Chumash Indians  
401(k) Plan  
3400 East Highway 246  
Santa Ynez, California 93460

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 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 5 to the financial statements, is complete and accurate.

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

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

- The amounts and disclosures in the 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 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 Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

#### **Other Matter—Supplemental Schedule Required by ERISA**

The supplemental 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 the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its 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, is 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).

Plan Administrator  
Santa Ynez Band of Chumash Indians  
401(k) Plan

### **Auditor's Report on the 2020 Financial Statements**

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 4, 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.

*Miller Kaplan Arase LLP*  
MILLER KAPLAN ARASE LLP

North Hollywood, California

October 10, 2022

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

| <b>ASSETS</b>                            | <u>December 31, 2021</u>     | <u>December 31, 2020</u>    |
|------------------------------------------|------------------------------|-----------------------------|
| <b>INVESTMENTS</b>                       |                              |                             |
| Common/Collective Trust                  | \$ 5,196,378                 | \$ 4,864,063                |
| Mutual Funds                             | <u>91,731,049</u>            | <u>75,938,521</u>           |
| <b>TOTAL INVESTMENTS</b>                 | <u>96,927,427</u>            | <u>80,802,584</u>           |
| <b>RECEIVABLES</b>                       |                              |                             |
| Notes Receivable from Participants       | 4,436,964                    | 4,504,176                   |
| Participant Contributions                | -                            | 13,748                      |
| Employer Contributions                   | <u>50,257</u>                | <u>49,271</u>               |
| <b>TOTAL RECEIVABLES</b>                 | <u>4,487,221</u>             | <u>4,567,195</u>            |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b> | <u><u>\$ 101,414,648</u></u> | <u><u>\$ 85,369,779</u></u> |

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**JANUARY 1, 2021 TO DECEMBER 31, 2021**

ADDITIONS

INVESTMENT INCOME

|                                 |                  |
|---------------------------------|------------------|
| Dividends and Interest          | \$ 2,820,156     |
| Net Appreciation of Investments | <u>9,331,360</u> |

|                       |                   |
|-----------------------|-------------------|
| NET INVESTMENT INCOME | <u>12,151,516</u> |
|-----------------------|-------------------|

CONTRIBUTIONS AND OTHER ADDITIONS

|                                                |                |
|------------------------------------------------|----------------|
| Employer Contributions                         | 2,597,124      |
| Participant Contributions                      | 7,147,605      |
| Rollovers                                      | 354,501        |
| Interest on Notes Receivable from Participants | <u>264,078</u> |

|                                         |                   |
|-----------------------------------------|-------------------|
| TOTAL CONTRIBUTIONS AND OTHER ADDITIONS | <u>10,363,308</u> |
|-----------------------------------------|-------------------|

|                 |                   |
|-----------------|-------------------|
| TOTAL ADDITIONS | <u>22,514,824</u> |
|-----------------|-------------------|

DEDUCTIONS

|                               |                |
|-------------------------------|----------------|
| Withdrawals and Distributions | 6,183,020      |
| Administrative Expenses       | <u>286,935</u> |

|                  |                  |
|------------------|------------------|
| TOTAL DEDUCTIONS | <u>6,469,955</u> |
|------------------|------------------|

|              |            |
|--------------|------------|
| NET INCREASE | 16,044,869 |
|--------------|------------|

NET ASSETS AVAILABLE FOR BENEFITS

|                   |                   |
|-------------------|-------------------|
| BEGINNING OF YEAR | <u>85,369,779</u> |
|-------------------|-------------------|

|             |                              |
|-------------|------------------------------|
| END OF YEAR | <u><u>\$ 101,414,648</u></u> |
|-------------|------------------------------|

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 1 - DESCRIPTION OF THE PLAN**

The following description of the Santa Ynez Band of Chumash Indians 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

**A. General**

The Plan is a defined contribution plan established in 2000 to provide benefits to eligible employees of Santa Ynez Band of Chumash Indians, a federally recognized tribal government, and its affiliates (the "Company") who have adopted the Plan. The plan administrator believes the Plan is currently designed and operated in compliance with applicable requirements of the Internal Revenue Code (the "Code") and provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

**B. Administration**

The Company appointed a 401(k) Committee (the "Committee") to manage the operation and administration of the Plan. The Committee designated Vanguard Fiduciary Trust Company ("Vanguard") to serve as directed trustee and third-party administrator of the Plan and maintain participant records.

**C. Eligibility**

Substantially all employees of the Company who are age 18 or older are eligible for the Plan. Eligible employees may enter the Plan on the second pay date following the date of hire.

**D. Participant Contributions**

Participants may elect to contribute their pre-tax compensation to the Plan and/or elect to make Roth after-tax contributions. Participant elective contributions are subject to applicable Code limits. Participants of age 50 or older may elect to make up to \$6,500 of additional catch-up contributions for 2021. Participants who make pre-tax contributions to the Plan receive an equivalent reduction in taxable compensation.

Eligible employees who do not make an affirmative election to defer compensation to the Plan, including an election not to defer, are auto-enrolled in the Plan the first pay date coincident with or next following completion of 60 days of service at a deferral rate of 6%. The deferral rate of auto-enrolled participants who do not make an alternative election increases 1% annually to a maximum deferral percentage of 10%.

Participants are also allowed to make rollover contributions of amounts received from other tax-qualified retirement plans. Such contributions are deposited in the appropriate investment funds in accordance with the participant investment directions.

**E. Employer Contributions**

The Plan provides for the Company to make matching and discretionary profit sharing contributions. The Company matches 50% of the first 6% of eligible compensation deferred by participants. No discretionary profit sharing contribution was made for 2021.

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 1 - DESCRIPTION OF THE PLAN (Continued)**

**F. Participant Accounts**

Each participant's account is credited with the participant's contributions, rollover contributions, Plan earnings or losses and expenses and an allocation of Company contributions. Matching contributions are allocated based on participant contributions. Profit sharing contributions, if any, are allocated as a uniform percentage of eligible employee compensation. Participants direct the investment of their accounts. The accounts of participants who do not make an affirmative investment election are invested in the Vanguard target retirement fund that is appropriate for the participant's age and projected retirement date.

**G. Vesting and Forfeitures**

Participants are immediately 100% vested in amounts attributable to salary deferrals and rollover contributions. Participants vest 20% annually in their Company contribution accounts and become fully vested after 5 years of service. Forfeitures of terminated participants' non-vested accounts may be used to reduce Company contributions or to pay Plan administrative expenses. Unapplied forfeitures totaled approximately \$101,000 and \$137,000 at December 31, 2021 and 2020, respectively.

**H. Notes Receivable from Participants**

The Plan allows participants to borrow not less than \$1,000 and up to the lesser of \$50,000 or 50% of their vested account balance. A loan is secured by the participant's vested account balance, bears interest at a fixed rate similar to rates charged by commercial lenders under comparable circumstances, and must be repaid to the Plan within a five-year period, unless the loan is used for the purchase of a principal residence, in which case the maximum loan term may be extended. Principal and interest are paid ratably through payroll deductions. The plan administrator approves the specific terms and conditions of each loan. Notes receivable from participants at December 31, 2021 carry interest rates ranging from 5.25% to 8.50%.

Notes are measured at their unpaid principal balance plus accrued interest. Delinquent notes receivable from participants are recorded as a distribution based on the terms of the Plan document.

**I. Payment of Benefits**

Normal retirement age under the Plan is 65. Upon termination of service, death, disability, retirement or attainment of age 59½, a participant or beneficiary may maintain his or her account in the Plan or receive vested benefits in a lump sum, installments or partial withdrawals. If a terminated participant's account balance is between \$1,000 and \$5,000 and no distribution election has been received from the participant or beneficiary of the account, the account will be rolled over to an individual retirement account at the direction of the plan administrator. If such account does not exceed \$1,000, the balance will be paid in a lump sum.

Hardship withdrawals are permitted from participants' vested accounts under limited circumstances, as defined in the Plan and approved by the plan administrator. Benefits are recorded when paid.

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 1 - DESCRIPTION OF THE PLAN (Continued)**

**J. Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to provisions of ERISA. Accounts of participants affected by a partial or complete termination of the Plan are non-forfeitable and will be determined as of the termination date.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Basis of Accounting**

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

**B. Estimates**

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

**C. Investment Valuation and Income Recognition**

Investments are stated 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.

Purchases and sales of investments are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation includes gains and losses on investments bought and sold as well as held during the year. Mutual fund capital gains distributions are included in dividend income.

**D. Risks and Uncertainties**

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

**E. Expenses**

Plan expenses may be paid by the Plan or the Company at the discretion of the Committee. Approximately \$287,000 of expenses incurred for record keeping, information management, consulting and investment advisory services were paid by the Plan and are recorded as deductions in the accompanying statement of changes in net assets available for benefits. Approximately \$32,000 of origination fees were deducted from loan proceeds distributed to participants. Available forfeitures of approximately \$178,000 were used to pay a portion of Plan administrative costs. In addition, certain investment related expenses are charged directly by the funds and are thereby factored into each fund as a reduction in investment return.

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 3 - INCOME TAX STATUS**

The Company adopted a volume submitter plan that has received an opinion letter from the Internal Revenue Service stating that the form of the Plan qualifies under applicable provisions of the Code. The Company believes the Plan is operated in accordance with and qualifies under applicable requirements of the Code and related state statutes and the trust, which forms a part of the Plan, is exempt from federal income and state franchise taxes.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**NOTE 4 - PARTY-IN-INTEREST TRANSACTIONS**

Certain investment funds offered under the Plan are managed by Vanguard. Purchases and sales of shares of these funds and payment of administrative fees from the Plan are considered party-in-interest transactions under ERISA regulations. Such transactions are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

**NOTE 5 - FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEE**

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule including investments held at December 31, 2021 and 2020, and net appreciation of investments, interest and dividends for the year ended December 31, 2021 was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Vanguard Fiduciary Trust Company, the trustee.

**NOTE 6 - FAIR VALUE MEASUREMENTS**

Accounting guidance establishes a hierarchy that prioritizes valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. Under the fair value hierarchy Level 1 inputs are quoted prices for identical securities in an active market. Level 2 inputs are quoted prices for similar instruments and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data. Level 3 inputs are generally unobservable and typically reflect management estimates of assumptions market participants would use in pricing the asset or liability. The following tables summarize Plan investments at December 31 based on the inputs used to value them:

|                                                      | 2021          |         |               |
|------------------------------------------------------|---------------|---------|---------------|
|                                                      | Level 1       | Level 2 | Level 3       |
| Mutual Funds                                         | \$ 91,731,049 | \$ -    | \$ -          |
| Total Assets in the Fair Value Hierarchy             |               |         | 91,731,049    |
| Investments Measured at Net Asset Value <sup>A</sup> |               |         | 5,196,378     |
|                                                      |               |         | \$ 96,927,427 |

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 6 - FAIR VALUE MEASUREMENTS (Continued)**

|                                                      | 2020          |         |                      |
|------------------------------------------------------|---------------|---------|----------------------|
|                                                      | Level 1       | Level 2 | Level 3              |
| Mutual Funds                                         | \$ 75,938,521 | \$ -    | \$ -                 |
| Total Assets in the Fair Value Hierarchy             |               |         | 75,938,521           |
| Investments Measured at Net Asset Value <sup>A</sup> |               |         | 4,864,063            |
|                                                      |               |         | <u>\$ 80,802,584</u> |

<sup>A</sup> In accordance with ASC 820, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the assets of the Plan.

Mutual funds are valued at daily closing prices reported by the funds. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. Mutual funds held by the Plan are deemed to be actively traded.

**NOTE 7 - FAIR VALUE OF INVESTMENTS THAT CALCULATE NET ASSET VALUE PER SHARE**

The following table summarizes the Plan's investment that is measured at fair value based on net asset value (NAV) per share or its equivalent at December 31, 2021 and 2020. The Wells Fargo Stable Value Fund files U.S. Department of Labor Form 5500 as a direct filing entity.

|                               | Fair Value at December 31, |              | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
|-------------------------------|----------------------------|--------------|----------------------|----------------------|--------------------------|
|                               | 2021                       | 2020         |                      |                      |                          |
| Wells Fargo Stable Value Fund | \$ 5,196,378               | \$ 4,864,063 | None                 | Daily                | None                     |

The occurrence of one or more employer initiated events could limit the Plan's ability to transact at contract value. The plan administrator does not believe any events limiting the Plan's ability to transact at contract value are probable of occurring.

**NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

|                                                                | 2021                  | 2020                 |
|----------------------------------------------------------------|-----------------------|----------------------|
| Net Assets Available for Benefits Per the Financial Statements | \$ 101,414,648        | \$ 85,369,779        |
| Deduct: Contributions Receivable                               | (50,257)              | (63,019)             |
| Net Assets Per the Form 5500                                   | <u>\$ 101,364,391</u> | <u>\$ 85,306,760</u> |

The following is a reconciliation of total additions per the financial statements to total income per the Form 5500:

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500 (Continued)**

|                                                       | January 1, 2021<br>to<br>December 31, 2021 |
|-------------------------------------------------------|--------------------------------------------|
| Total Additions Per the Financial Statements          | \$ 22,514,824                              |
| Add: Contributions Receivable at December 31, 2020    | 63,019                                     |
| Deduct: Contributions Receivable at December 31, 2021 | <u>(50,257)</u>                            |
| Total Income Per the Form 5500                        | <u>\$ 22,527,586</u>                       |

**NOTE 9 - PLAN AMENDMENT AND CARES ACT PROVISIONS**

In response to the economic impact on employees, the 401(k) Committee amended the Plan loan policy to permit participants to initiate loans while on leaves of absence. In addition, the Committee adopted certain provisions of the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") enacted by Congress on March 27, 2020: eligible participants with outstanding loans are permitted to suspend loan payments for up to one year; eligible participants may receive in-service distributions of up to \$100,000 and waive early withdrawal and income tax withholding on such distributions. The CARES Act permits participants to recognize the taxable portion of such distributions in gross income ratably over a three-year period beginning the year of the distribution. Alternatively, a participant may recontribute up to the full amount of the distribution into an eligible retirement account within the following three-year period. The amount of distribution that is restored is not subject to tax.

In August 2020, Azimuth Technology, LLC ("Azimuth") was acquired by the Company. Effective August 1, 2021, Azimuth became a participating employer in the Plan.

**NOTE 10 - SUBSEQUENT EVENTS**

In July 2021, CCI Capco, LLC dba Capco, LLC ("Capco") was acquired by the Company. Effective, January 1, 2022, Capco became a participating employer in the Plan.

Management has evaluated subsequent events through October 10, 2022, the date on which the financial statements were available to be issued. Except as discussed above, there are no material events that require recognition or additional disclosure in the Plan's financial statements.

## SUPPLEMENTAL SCHEDULE

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**FORM 5500**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**E.I.N. 77-0374673; PLAN NO. 001**  
**DECEMBER 31, 2021**

| Identity of Issuer                                         | Description of Investment          | Fair Value            |
|------------------------------------------------------------|------------------------------------|-----------------------|
| Wells Fargo Stable Value Fund                              | Common/Collective Trust            | \$ 5,196,378          |
| DFA International Small Company Portfolio                  | Mutual Fund                        | 130,997               |
| Dodge & Cox Income Fund                                    | Mutual Fund                        | 1,607,803             |
| Dodge & Cox International Stock Fund                       | Mutual Fund                        | 962,521               |
| Invesco Oppenheimer Developing Markets Fund; Class R6      | Mutual Fund                        | 395,754               |
| Nuveen Real Estate Securities Fund; Class I                | Mutual Fund                        | 374,726               |
| Primecap Odyssey Aggressive Growth Fund                    | Mutual Fund                        | 4,520,886             |
| Touchstone Small Company Fund; Class Y                     | Mutual Fund                        | 2,309,117             |
| * Vanguard 500 Index Fund Admiral Shares                   | Mutual Fund                        | 6,644,383             |
| * Vanguard Cash Reserve Federal MM Fund                    | Mutual Fund                        | 100,691               |
| * Vanguard GNMA Fund Admiral Shares                        | Mutual Fund                        | 1,397,090             |
| * Vanguard Growth Index Fund Admiral Shares                | Mutual Fund                        | 9,524,165             |
| * Vanguard Inflation-Protected Securities Fund: Adm Shares | Mutual Fund                        | 603,501               |
| * Vanguard Institutional Target Retirement 2015 Fund       | Mutual Fund                        | 2,416,343             |
| * Vanguard Institutional Target Retirement 2020 Fund       | Mutual Fund                        | 583,945               |
| * Vanguard Institutional Target Retirement 2025 Fund       | Mutual Fund                        | 9,391,708             |
| * Vanguard Institutional Target Retirement 2030 Fund       | Mutual Fund                        | 1,486,746             |
| * Vanguard Institutional Target Retirement 2035 Fund       | Mutual Fund                        | 8,820,392             |
| * Vanguard Institutional Target Retirement 2040 Fund       | Mutual Fund                        | 1,522,531             |
| * Vanguard Institutional Target Retirement 2045 Fund       | Mutual Fund                        | 12,405,317            |
| * Vanguard Institutional Target Retirement 2050 Fund       | Mutual Fund                        | 1,161,470             |
| * Vanguard Institutional Target Retirement 2055 Fund       | Mutual Fund                        | 4,584,048             |
| * Vanguard Institutional Target Retirement 2060 Fund       | Mutual Fund                        | 2,527,332             |
| * Vanguard Institutional Target Retirement 2065 Fund       | Mutual Fund                        | 1,031,305             |
| * Vanguard Institutional Target Retirement Income Fund     | Mutual Fund                        | 425,400               |
| * Vanguard Mid-Cap Index Fund Admiral Shares               | Mutual Fund                        | 3,158,727             |
| * Vanguard Selected Value Fund                             | Mutual Fund                        | 436,771               |
| * Vanguard Short-Term Investment-Grade Fund: Adm Shr       | Mutual Fund                        | 373,038               |
| * Vanguard Small-Cap Index Fund Admiral Shares             | Mutual Fund                        | 1,882,765             |
| * Vanguard Total Bond Market Index Fund Admiral Shares     | Mutual Fund                        | 2,039,794             |
| * Vanguard Total International Bond Index Fund Admiral Shr | Mutual Fund                        | 125,587               |
| * Vanguard Total International Stock Index Fund            | Mutual Fund                        | 3,821,908             |
| * Vanguard Windsor II Fund                                 | Mutual Fund                        | 4,964,288             |
| * Participant Loans                                        | Interest rates from 5.25% to 8.50% | 4,436,964             |
|                                                            |                                    | <u>\$ 101,364,391</u> |

\* Party-in-interest

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2021 AND 2020**



## **INDEPENDENT AUDITOR'S REPORT**

Plan Administrator  
Santa Ynez Band of Chumash Indians  
401(k) Plan  
3400 East Highway 246  
Santa Ynez, California 93460

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 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 5 to the financial statements, is complete and accurate.

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

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

- The amounts and disclosures in the 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 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 Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

#### **Other Matter—Supplemental Schedule Required by ERISA**

The supplemental 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 the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its 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, is 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).

Plan Administrator  
Santa Ynez Band of Chumash Indians  
401(k) Plan

### **Auditor's Report on the 2020 Financial Statements**

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 4, 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.

*Miller Kaplan Arase LLP*  
MILLER KAPLAN ARASE LLP

North Hollywood, California

October 10, 2022

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

|                                          | <u>December 31, 2021</u>     | <u>December 31, 2020</u>    |
|------------------------------------------|------------------------------|-----------------------------|
| <b>ASSETS</b>                            |                              |                             |
| <b>INVESTMENTS</b>                       |                              |                             |
| Common/Collective Trust                  | \$ 5,196,378                 | \$ 4,864,063                |
| Mutual Funds                             | <u>91,731,049</u>            | <u>75,938,521</u>           |
| <b>TOTAL INVESTMENTS</b>                 | <u>96,927,427</u>            | <u>80,802,584</u>           |
| <b>RECEIVABLES</b>                       |                              |                             |
| Notes Receivable from Participants       | 4,436,964                    | 4,504,176                   |
| Participant Contributions                | -                            | 13,748                      |
| Employer Contributions                   | <u>50,257</u>                | <u>49,271</u>               |
| <b>TOTAL RECEIVABLES</b>                 | <u>4,487,221</u>             | <u>4,567,195</u>            |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b> | <u><u>\$ 101,414,648</u></u> | <u><u>\$ 85,369,779</u></u> |

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**JANUARY 1, 2021 TO DECEMBER 31, 2021**

**ADDITIONS**

**INVESTMENT INCOME**

|                                 |                  |
|---------------------------------|------------------|
| Dividends and Interest          | \$ 2,820,156     |
| Net Appreciation of Investments | <u>9,331,360</u> |

|                       |                   |
|-----------------------|-------------------|
| NET INVESTMENT INCOME | <u>12,151,516</u> |
|-----------------------|-------------------|

**CONTRIBUTIONS AND OTHER ADDITIONS**

|                                                |                |
|------------------------------------------------|----------------|
| Employer Contributions                         | 2,597,124      |
| Participant Contributions                      | 7,147,605      |
| Rollovers                                      | 354,501        |
| Interest on Notes Receivable from Participants | <u>264,078</u> |

|                                         |                   |
|-----------------------------------------|-------------------|
| TOTAL CONTRIBUTIONS AND OTHER ADDITIONS | <u>10,363,308</u> |
|-----------------------------------------|-------------------|

|                 |                   |
|-----------------|-------------------|
| TOTAL ADDITIONS | <u>22,514,824</u> |
|-----------------|-------------------|

**DEDUCTIONS**

|                               |                |
|-------------------------------|----------------|
| Withdrawals and Distributions | 6,183,020      |
| Administrative Expenses       | <u>286,935</u> |

|                  |                  |
|------------------|------------------|
| TOTAL DEDUCTIONS | <u>6,469,955</u> |
|------------------|------------------|

|              |            |
|--------------|------------|
| NET INCREASE | 16,044,869 |
|--------------|------------|

**NET ASSETS AVAILABLE FOR BENEFITS**

|                   |                   |
|-------------------|-------------------|
| BEGINNING OF YEAR | <u>85,369,779</u> |
|-------------------|-------------------|

|             |                              |
|-------------|------------------------------|
| END OF YEAR | <u><u>\$ 101,414,648</u></u> |
|-------------|------------------------------|

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 1 - DESCRIPTION OF THE PLAN**

The following description of the Santa Ynez Band of Chumash Indians 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

**A. General**

The Plan is a defined contribution plan established in 2000 to provide benefits to eligible employees of Santa Ynez Band of Chumash Indians, a federally recognized tribal government, and its affiliates (the "Company") who have adopted the Plan. The plan administrator believes the Plan is currently designed and operated in compliance with applicable requirements of the Internal Revenue Code (the "Code") and provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

**B. Administration**

The Company appointed a 401(k) Committee (the "Committee") to manage the operation and administration of the Plan. The Committee designated Vanguard Fiduciary Trust Company ("Vanguard") to serve as directed trustee and third-party administrator of the Plan and maintain participant records.

**C. Eligibility**

Substantially all employees of the Company who are age 18 or older are eligible for the Plan. Eligible employees may enter the Plan on the second pay date following the date of hire.

**D. Participant Contributions**

Participants may elect to contribute their pre-tax compensation to the Plan and/or elect to make Roth after-tax contributions. Participant elective contributions are subject to applicable Code limits. Participants of age 50 or older may elect to make up to \$6,500 of additional catch-up contributions for 2021. Participants who make pre-tax contributions to the Plan receive an equivalent reduction in taxable compensation.

Eligible employees who do not make an affirmative election to defer compensation to the Plan, including an election not to defer, are auto-enrolled in the Plan the first pay date coincident with or next following completion of 60 days of service at a deferral rate of 6%. The deferral rate of auto-enrolled participants who do not make an alternative election increases 1% annually to a maximum deferral percentage of 10%.

Participants are also allowed to make rollover contributions of amounts received from other tax-qualified retirement plans. Such contributions are deposited in the appropriate investment funds in accordance with the participant investment directions.

**E. Employer Contributions**

The Plan provides for the Company to make matching and discretionary profit sharing contributions. The Company matches 50% of the first 6% of eligible compensation deferred by participants. No discretionary profit sharing contribution was made for 2021.

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 1 - DESCRIPTION OF THE PLAN (Continued)**

**F. Participant Accounts**

Each participant's account is credited with the participant's contributions, rollover contributions, Plan earnings or losses and expenses and an allocation of Company contributions. Matching contributions are allocated based on participant contributions. Profit sharing contributions, if any, are allocated as a uniform percentage of eligible employee compensation. Participants direct the investment of their accounts. The accounts of participants who do not make an affirmative investment election are invested in the Vanguard target retirement fund that is appropriate for the participant's age and projected retirement date.

**G. Vesting and Forfeitures**

Participants are immediately 100% vested in amounts attributable to salary deferrals and rollover contributions. Participants vest 20% annually in their Company contribution accounts and become fully vested after 5 years of service. Forfeitures of terminated participants' non-vested accounts may be used to reduce Company contributions or to pay Plan administrative expenses. Unapplied forfeitures totaled approximately \$101,000 and \$137,000 at December 31, 2021 and 2020, respectively.

**H. Notes Receivable from Participants**

The Plan allows participants to borrow not less than \$1,000 and up to the lesser of \$50,000 or 50% of their vested account balance. A loan is secured by the participant's vested account balance, bears interest at a fixed rate similar to rates charged by commercial lenders under comparable circumstances, and must be repaid to the Plan within a five-year period, unless the loan is used for the purchase of a principal residence, in which case the maximum loan term may be extended. Principal and interest are paid ratably through payroll deductions. The plan administrator approves the specific terms and conditions of each loan. Notes receivable from participants at December 31, 2021 carry interest rates ranging from 5.25% to 8.50%.

Notes are measured at their unpaid principal balance plus accrued interest. Delinquent notes receivable from participants are recorded as a distribution based on the terms of the Plan document.

**I. Payment of Benefits**

Normal retirement age under the Plan is 65. Upon termination of service, death, disability, retirement or attainment of age 59½, a participant or beneficiary may maintain his or her account in the Plan or receive vested benefits in a lump sum, installments or partial withdrawals. If a terminated participant's account balance is between \$1,000 and \$5,000 and no distribution election has been received from the participant or beneficiary of the account, the account will be rolled over to an individual retirement account at the direction of the plan administrator. If such account does not exceed \$1,000, the balance will be paid in a lump sum.

Hardship withdrawals are permitted from participants' vested accounts under limited circumstances, as defined in the Plan and approved by the plan administrator. Benefits are recorded when paid.

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 1 - DESCRIPTION OF THE PLAN (Continued)**

**J. Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to provisions of ERISA. Accounts of participants affected by a partial or complete termination of the Plan are non-forfeitable and will be determined as of the termination date.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Basis of Accounting**

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

**B. Estimates**

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

**C. Investment Valuation and Income Recognition**

Investments are stated 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.

Purchases and sales of investments are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation includes gains and losses on investments bought and sold as well as held during the year. Mutual fund capital gains distributions are included in dividend income.

**D. Risks and Uncertainties**

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

**E. Expenses**

Plan expenses may be paid by the Plan or the Company at the discretion of the Committee. Approximately \$287,000 of expenses incurred for record keeping, information management, consulting and investment advisory services were paid by the Plan and are recorded as deductions in the accompanying statement of changes in net assets available for benefits. Approximately \$32,000 of origination fees were deducted from loan proceeds distributed to participants. Available forfeitures of approximately \$178,000 were used to pay a portion of Plan administrative costs. In addition, certain investment related expenses are charged directly by the funds and are thereby factored into each fund as a reduction in investment return.

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 3 - INCOME TAX STATUS**

The Company adopted a volume submitter plan that has received an opinion letter from the Internal Revenue Service stating that the form of the Plan qualifies under applicable provisions of the Code. The Company believes the Plan is operated in accordance with and qualifies under applicable requirements of the Code and related state statutes and the trust, which forms a part of the Plan, is exempt from federal income and state franchise taxes.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**NOTE 4 - PARTY-IN-INTEREST TRANSACTIONS**

Certain investment funds offered under the Plan are managed by Vanguard. Purchases and sales of shares of these funds and payment of administrative fees from the Plan are considered party-in-interest transactions under ERISA regulations. Such transactions are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

**NOTE 5 - FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEE**

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule including investments held at December 31, 2021 and 2020, and net appreciation of investments, interest and dividends for the year ended December 31, 2021 was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Vanguard Fiduciary Trust Company, the trustee.

**NOTE 6 - FAIR VALUE MEASUREMENTS**

Accounting guidance establishes a hierarchy that prioritizes valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. Under the fair value hierarchy Level 1 inputs are quoted prices for identical securities in an active market. Level 2 inputs are quoted prices for similar instruments and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data. Level 3 inputs are generally unobservable and typically reflect management estimates of assumptions market participants would use in pricing the asset or liability. The following tables summarize Plan investments at December 31 based on the inputs used to value them:

|                                                      | 2021          |         |               |
|------------------------------------------------------|---------------|---------|---------------|
|                                                      | Level 1       | Level 2 | Level 3       |
| Mutual Funds                                         | \$ 91,731,049 | \$ -    | \$ -          |
| Total Assets in the Fair Value Hierarchy             |               |         | 91,731,049    |
| Investments Measured at Net Asset Value <sup>A</sup> |               |         | 5,196,378     |
|                                                      |               |         | \$ 96,927,427 |

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 6 - FAIR VALUE MEASUREMENTS (Continued)**

|                                                      | 2020          |         |                      |
|------------------------------------------------------|---------------|---------|----------------------|
|                                                      | Level 1       | Level 2 | Level 3              |
| Mutual Funds                                         | \$ 75,938,521 | \$ -    | \$ -                 |
| Total Assets in the Fair Value Hierarchy             |               |         | 75,938,521           |
| Investments Measured at Net Asset Value <sup>A</sup> |               |         | 4,864,063            |
|                                                      |               |         | <u>\$ 80,802,584</u> |

<sup>A</sup> In accordance with ASC 820, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the assets of the Plan.

Mutual funds are valued at daily closing prices reported by the funds. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. Mutual funds held by the Plan are deemed to be actively traded.

**NOTE 7 - FAIR VALUE OF INVESTMENTS THAT CALCULATE NET ASSET VALUE PER SHARE**

The following table summarizes the Plan's investment that is measured at fair value based on net asset value (NAV) per share or its equivalent at December 31, 2021 and 2020. The Wells Fargo Stable Value Fund files U.S. Department of Labor Form 5500 as a direct filing entity.

|                               | Fair Value at December 31, |              | Unfunded    | Redemption | Redemption    |
|-------------------------------|----------------------------|--------------|-------------|------------|---------------|
|                               | 2021                       | 2020         | Commitments | Frequency  | Notice Period |
| Wells Fargo Stable Value Fund | \$ 5,196,378               | \$ 4,864,063 | None        | Daily      | None          |

The occurrence of one or more employer initiated events could limit the Plan's ability to transact at contract value. The plan administrator does not believe any events limiting the Plan's ability to transact at contract value are probable of occurring.

**NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

|                                                                | 2021                  | 2020                 |
|----------------------------------------------------------------|-----------------------|----------------------|
| Net Assets Available for Benefits Per the Financial Statements | \$ 101,414,648        | \$ 85,369,779        |
| Deduct: Contributions Receivable                               | (50,257)              | (63,019)             |
| Net Assets Per the Form 5500                                   | <u>\$ 101,364,391</u> | <u>\$ 85,306,760</u> |

The following is a reconciliation of total additions per the financial statements to total income per the Form 5500:

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500 (Continued)**

|                                                       | January 1, 2021<br>to<br>December 31, 2021 |
|-------------------------------------------------------|--------------------------------------------|
| Total Additions Per the Financial Statements          | \$ 22,514,824                              |
| Add: Contributions Receivable at December 31, 2020    | 63,019                                     |
| Deduct: Contributions Receivable at December 31, 2021 | <u>(50,257)</u>                            |
| Total Income Per the Form 5500                        | <u>\$ 22,527,586</u>                       |

**NOTE 9 - PLAN AMENDMENT AND CARES ACT PROVISIONS**

In response to the economic impact on employees, the 401(k) Committee amended the Plan loan policy to permit participants to initiate loans while on leaves of absence. In addition, the Committee adopted certain provisions of the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") enacted by Congress on March 27, 2020: eligible participants with outstanding loans are permitted to suspend loan payments for up to one year; eligible participants may receive in-service distributions of up to \$100,000 and waive early withdrawal and income tax withholding on such distributions. The CARES Act permits participants to recognize the taxable portion of such distributions in gross income ratably over a three-year period beginning the year of the distribution. Alternatively, a participant may recontribute up to the full amount of the distribution into an eligible retirement account within the following three-year period. The amount of distribution that is restored is not subject to tax.

In August 2020, Azimuth Technology, LLC ("Azimuth") was acquired by the Company. Effective August 1, 2021, Azimuth became a participating employer in the Plan.

**NOTE 10 - SUBSEQUENT EVENTS**

In July 2021, CCI Capco, LLC dba Capco, LLC ("Capco") was acquired by the Company. Effective, January 1, 2022, Capco became a participating employer in the Plan.

Management has evaluated subsequent events through October 10, 2022, the date on which the financial statements were available to be issued. Except as discussed above, there are no material events that require recognition or additional disclosure in the Plan's financial statements.

## SUPPLEMENTAL SCHEDULE

**SANTA YNEZ BAND OF CHUMASH INDIANS 401(k) PLAN**  
**FORM 5500**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**E.I.N. 77-0374673; PLAN NO. 001**  
**DECEMBER 31, 2021**

| Identity of Issuer                                         | Description of Investment          | Fair Value            |
|------------------------------------------------------------|------------------------------------|-----------------------|
| Wells Fargo Stable Value Fund                              | Common/Collective Trust            | \$ 5,196,378          |
| DFA International Small Company Portfolio                  | Mutual Fund                        | 130,997               |
| Dodge & Cox Income Fund                                    | Mutual Fund                        | 1,607,803             |
| Dodge & Cox International Stock Fund                       | Mutual Fund                        | 962,521               |
| Invesco Oppenheimer Developing Markets Fund; Class R6      | Mutual Fund                        | 395,754               |
| Nuveen Real Estate Securities Fund; Class I                | Mutual Fund                        | 374,726               |
| Primecap Odyssey Aggressive Growth Fund                    | Mutual Fund                        | 4,520,886             |
| Touchstone Small Company Fund; Class Y                     | Mutual Fund                        | 2,309,117             |
| * Vanguard 500 Index Fund Admiral Shares                   | Mutual Fund                        | 6,644,383             |
| * Vanguard Cash Reserve Federal MM Fund                    | Mutual Fund                        | 100,691               |
| * Vanguard GNMA Fund Admiral Shares                        | Mutual Fund                        | 1,397,090             |
| * Vanguard Growth Index Fund Admiral Shares                | Mutual Fund                        | 9,524,165             |
| * Vanguard Inflation-Protected Securities Fund: Adm Shares | Mutual Fund                        | 603,501               |
| * Vanguard Institutional Target Retirement 2015 Fund       | Mutual Fund                        | 2,416,343             |
| * Vanguard Institutional Target Retirement 2020 Fund       | Mutual Fund                        | 583,945               |
| * Vanguard Institutional Target Retirement 2025 Fund       | Mutual Fund                        | 9,391,708             |
| * Vanguard Institutional Target Retirement 2030 Fund       | Mutual Fund                        | 1,486,746             |
| * Vanguard Institutional Target Retirement 2035 Fund       | Mutual Fund                        | 8,820,392             |
| * Vanguard Institutional Target Retirement 2040 Fund       | Mutual Fund                        | 1,522,531             |
| * Vanguard Institutional Target Retirement 2045 Fund       | Mutual Fund                        | 12,405,317            |
| * Vanguard Institutional Target Retirement 2050 Fund       | Mutual Fund                        | 1,161,470             |
| * Vanguard Institutional Target Retirement 2055 Fund       | Mutual Fund                        | 4,584,048             |
| * Vanguard Institutional Target Retirement 2060 Fund       | Mutual Fund                        | 2,527,332             |
| * Vanguard Institutional Target Retirement 2065 Fund       | Mutual Fund                        | 1,031,305             |
| * Vanguard Institutional Target Retirement Income Fund     | Mutual Fund                        | 425,400               |
| * Vanguard Mid-Cap Index Fund Admiral Shares               | Mutual Fund                        | 3,158,727             |
| * Vanguard Selected Value Fund                             | Mutual Fund                        | 436,771               |
| * Vanguard Short-Term Investment-Grade Fund: Adm Shr       | Mutual Fund                        | 373,038               |
| * Vanguard Small-Cap Index Fund Admiral Shares             | Mutual Fund                        | 1,882,765             |
| * Vanguard Total Bond Market Index Fund Admiral Shares     | Mutual Fund                        | 2,039,794             |
| * Vanguard Total International Bond Index Fund Admiral Shr | Mutual Fund                        | 125,587               |
| * Vanguard Total International Stock Index Fund            | Mutual Fund                        | 3,821,908             |
| * Vanguard Windsor II Fund                                 | Mutual Fund                        | 4,964,288             |
| * Participant Loans                                        | Interest rates from 5.25% to 8.50% | 4,436,964             |
|                                                            |                                    | <u>\$ 101,364,391</u> |

\* Party-in-interest