

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

A This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)

☒ a single-employer plan ☐ a DFE (specify) _____

B This return/report is: ☐ the first return/report ☐ the final return/report

☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ☐

D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program

☐ special extension (enter description) _____

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ☐

Part II	Basic Plan Information —enter all requested information		
1a Name of plan <u>RIVIERA PARTNERS 401(K) PLAN</u> 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>RIVIERA PARTNERS</u> <u>1 BLACKFIELD DRIVE</u> <u>SUITE 2 PMB 217</u> <u>TIBURON, CA 94920</u> <u>2400 BRIDGEWAY STE 280</u> <u>SAUSALITO, CA 94965</u>	1b Three-digit plan number (PN) ▶	<u>001</u>	
	1c Effective date of plan	<u>07/01/2005</u>	
	2b Employer Identification Number (EIN)	<u>95-4878446</u>	
	2c Plan Sponsor's telephone number	<u>650-587-3564</u>	
	2d Business code (see instructions)	<u>561300</u>	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2022	LALITHA BATCHU
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 138
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year.....		6a(1) 97
a(2) Total number of active participants at the end of the plan year		6a(2) 122
b Retired or separated participants receiving benefits.....		6b 0
c Other retired or separated participants entitled to future benefits		6c 49
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 171
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 171
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g 129
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2E 2F 2G 2J 2K 2R 2T 3B 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust	(3) ☒ Trust	
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules		b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☐ <u>0</u> A (Insurance Information)	
	(4) ☒ C (Service Provider Information)	
	(5) ☐ D (DFE/Participating Plan Information)	
	(6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan RIVIERA PARTNERS 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 RIVIERA PARTNERS	D Employer Identification Number (EIN) 95-4878446	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

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04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	RECORDKEEPER	15207	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan RIVIERA PARTNERS 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 RIVIERA PARTNERS		
D Employer Identification Number (EIN) 95-4878446		

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	383
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	31593	59041
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	400577	509462
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	68032
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7018921	8646742
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1) 16549	16549
(2)	Employer real property.....	1d(2) 0	0
e	Buildings and other property used in plan operation	1e 0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f 7467640	9300209
Liabilities			
g	Benefit claims payable	1g 0	0
h	Operating payables	1h 0	0
i	Acquisition indebtedness.....	1i 0	0
j	Other liabilities.....	1j 0	0
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 0	0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 7467640	9300209

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A) 51361	
	(B) Participants	2a(1)(B) 1103330	
	(C) Others (including rollovers).....	2a(1)(C) 335344	
(2)	Noncash contributions.....	2a(2) 0	1490035
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A) 6	
	(B) U.S. Government securities	2b(1)(B) 0	
	(C) Corporate debt instruments	2b(1)(C) 0	
	(D) Loans (other than to participants)	2b(1)(D) 0	
	(E) Participant loans.....	2b(1)(E) 1570	
	(F) Other	2b(1)(F) 0	
	(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	1576
(2)	Dividends: (A) Preferred stock.....	2b(2)(A) 0	
	(B) Common stock	2b(2)(B) 1162	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C) 209737	
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	210899
(3)	Rents	2b(3)	0
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A) 224094	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B) 242102	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A) 0	
	(B) Other	2b(5)(B) 10478	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		927703
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		2622683
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	786186	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		786186
f Corrective distributions (see instructions).....	2f		4547
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	501	
(4) Other.....	2i(4)	15207	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		15708
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		806441
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1816242
l Transfers of assets:			
(1) To this plan.....	2l(1)		16327
(2) From this plan.....	2l(2)		0

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 Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan RIVIERA PARTNERS 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 RIVIERA PARTNERS		D Employer Identification Number (EIN) 95-4878446
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2021 v. 201209		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

RIVIERA PARTNERS 401(k) PROFIT SHARING PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020



INDEPENDENT AUDITOR'S REPORT

Plan Administrator
Riviera Partners 401(k) Profit Sharing Plan
141 10th Street
San Francisco, California 94103

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 Riviera Partners 401(k) Profit Sharing 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 6 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 Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) and delinquent participant contributions as of and for the year ended December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the 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 schedules, 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 schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion –

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, 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 schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

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

Miller Kaplan Arase LLP
MILLER KAPLAN ARASE LLP

San Francisco, California

October 13, 2022

RIVIERA PARTNERS 401(k) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
ASSETS		
INVESTMENTS		
Mutual Funds	\$ 8,091,530	\$ 6,549,828
Common/Collective Trust	16,307	16,307
Self-Directed Brokerage Accounts	<u>1,124,097</u>	<u>901,263</u>
TOTAL INVESTMENTS	<u>9,231,934</u>	<u>7,467,398</u>
RECEIVABLES		
Participant Contributions	-	26,464
Employer Contributions	109,227	51,361
Notes receivable from Participants	<u>68,033</u>	<u>-</u>
TOTAL RECEIVABLES	<u>177,260</u>	<u>77,825</u>
TOTAL ASSETS	<u>9,409,194</u>	<u>7,545,223</u>
LIABILITIES		
Excess Contributions Payable	<u>-</u>	<u>3,477</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 9,409,194</u></u>	<u><u>\$ 7,541,746</u></u>

RIVIERA PARTNERS 401(k) PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
JANUARY 1, 2021 TO DECEMBER 31, 2021

ADDITIONS

INVESTMENT INCOME

Dividends and Interest	\$ 212,475
Net Appreciation of Investments	<u>920,173</u>

NET INVESTMENT INCOME	<u>1,132,648</u>
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CONTRIBUTIONS AND OTHER ADDITIONS

Participant Contributions	1,080,343
Employer Contributions	109,227
Rollovers	<u>335,344</u>

TOTAL CONTRIBUTIONS AND OTHER ADDITIONS	<u>1,524,914</u>
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TOTAL ADDITIONS	<u>2,657,562</u>
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DEDUCTIONS

Withdrawals and Distributions	790,733
Administrative Expenses	<u>15,708</u>

TOTAL DEDUCTIONS	<u>806,441</u>
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NET INCREASE	1,851,121
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NET ASSETS AVAILABLE FOR BENEFITS

BEGINNING OF YEAR	7,541,746
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TRANSFER IN FROM OTHER PLAN	<u>16,327</u>
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END OF YEAR	<u><u>\$ 9,409,194</u></u>
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RIVIERA PARTNERS 401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Riviera Partners 401(k) Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

A. General

The Plan was established July 1, 2005 to provide retirement benefits to eligible employees of Riviera Partners and its affiliates who have adopted the Plan (the "Company"). The plan administrator believes the Plan is 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 and Expenses

The Company designated Fidelity Management Trust Company to serve as trustee and third-party administrator for the Plan. Plan expenses may be paid by the Plan or the Company as provided in the Plan document. Certain investment related expenses are charged directly by the funds and are thereby factored into each fund as a reduction in investment return. Participant accounts are charged quarterly for record keeping and investment advisory services. Other fees for self-directed brokerage accounts, withdrawal and participant loan administration fees are charged directly to participants.

C. Eligibility

The Plan specifically excludes employees covered by a collective bargaining agreement and nonresident aliens. Nonexcludable employees may enter the Plan on the first day of the month coincident with or following attainment of eligibility. There are no age or service requirements.

D. Participant Contributions

Participants may elect to make pre-tax and/or Roth after-tax contributions to the Plan. Contributions are limited to applicable Code limits. Participants of age 50 or older may 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.

Participants are also allowed to make rollover contributions of eligible amounts received from other tax-qualified retirement plans subject to approval of the plan administrator. Such contributions are deposited in the appropriate investment funds in accordance with the participant's direction.

E. Company Contributions

The Plan provides for employer matching and discretionary profit sharing contributions. The Company matched 3% of eligible compensation deferred by each participant in 2021. No Company profit sharing contribution was made for the year ended December 31, 2021.

RIVIERA PARTNERS 401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

F. Vesting

Participants are immediately 100% vested in their accounts attributable to elective contributions, rollovers and safe harbor matching contributions. Participants attain full vesting in Company non-safe harbor matching and profit sharing contributions after 6 years of service. A year of service for vesting purposes is a Plan year in which a participant completes at least 1,000 hours of service.

Forfeitures of terminated participants' non-vested accounts may be used to reduce Company contributions, to pay Plan administrative expenses, or may be allocated as additional Company contributions. The balance of unapplied forfeitures at December 31, 2021 was immaterial.

G. Participant Accounts

Each participant's account is credited with the participant's contributions, rollovers, Company contributions, and an allocation of Plan earnings or losses and expenses. Participants direct the investment of their accounts among a diversified group of core investment funds provided under the Plan or they may elect to establish a self-directed brokerage account.

H. Payment of Benefits

Normal retirement age under the Plan is age 65. Upon attainment of age 65, termination of service, death, disability or retirement, a participant or beneficiary may maintain his or her account in the Plan or elect to receive benefits in a lump sum equal to the value of the participant's vested account. Benefits are payable in a lump sum and are recorded when paid.

I. Notes Receivable from Participants

The Plan allows participants to borrow a minimum of \$1,000 up to the lesser of \$50,000 or 50% of their vested account balance. A loan is secured by a participant's vested account balance, bears interest at a fixed rate of interest commensurate with rates charged by commercial lenders for similar types of loans, and must be repaid to the Plan within a five-year period, unless a loan is used for the purchase of a principal residence, in which case the maximum repayment period may be extended to a maximum of 30 years. Principal and interest are paid ratably through payroll deductions. Participant loans outstanding at December 31, 2021 carry an interest rate of 4.25% with maturities through October 2026. Participant notes receivable are measured at the unpaid principal balance plus accrued interest. Delinquent notes are recorded as distributions based on terms of the Plan.

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.

RIVIERA PARTNERS 401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 certain reported amounts and disclosures. Actual results may differ from those estimates.

C. Investment Valuation and Income Recognition

Plan 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. Mutual fund capital gains distributions are included in dividend income. Net appreciation includes gains and losses on investments bought and sold as well as held during the year.

D. Risk and Uncertainties

Plan investments are exposed to various 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.

NOTE 3 - TAX STATUS

The Company adopted a volume submitter plan that has received a favorable opinion letter from the Internal Revenue Service stating that the form of the Plan meets requirements for tax exempt status. 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 for 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 - 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. The 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.

RIVIERA PARTNERS 401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 5 - PARTY-IN-INTEREST TRANSACTIONS

Certain investments offered under the Plan are issued or managed by Fidelity. Purchases and sales of these investments and payment of direct and indirect expenses to Plan service providers from Plan assets are considered party-in-interest transactions under ERISA. 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 6 - 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 Fidelity Management Trust Company, the trustee.

NOTE 7 - FAIR VALUE MEASUREMENTS

Accounting guidance on measuring fair value establishes a hierarchy which 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 assets 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's estimates of assumptions that market participants would use in pricing the asset or liability.

Mutual fund and self-directed brokerage accounts are considered level 1 investments. Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. Self-directed brokerage accounts consist primarily of mutual funds and common stocks that are valued based on readily determinable market prices. Although the plan administrator believes these valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value could result in a different fair value measurement at the reporting date. Investment offerings provided by Principal include the Morley Stable Value Fund, a common/collective trust that files U.S. Department of Labor Form 5500 as a direct filing entity. The fund is measured at fair value using net asset value per share or its equivalent as a practical expedient. Participants may direct the withdrawal or transfer of all or a portion of their investment in the fund daily.

NOTE 8 - DELINQUENT PARTICIPANT CONTRIBUTIONS

Contributions and loan payments totaling \$7,959 withheld from participants' pay during 2020 and 2019 were not received by the trustee within the time frame established by the Department of Labor regulations. The plan administrator engaged in a prohibited transaction under ERISA as a consequence of the failure to timely remit participant deferrals to the Plan. The plan administrator restored lost earnings to the accounts of the affected participants from the loss date to the recovery date during 2021.

RIVIERA PARTNERS 401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500

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

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Net Assets Available for Benefits Per the Financial Statements	\$ 9,409,194	\$ 7,541,746
Increase Attributable to Adjustment from Contract to Fair Value of Investment in Common/Collective Trust	242	242
Add: Excess Contributions Payable	-	3,477
Deduct: Participant Contributions Receivable	-	(26,464)
Employer Contributions Receivable	<u>(109,227)</u>	<u>(51,361)</u>
Net Assets Per the Form 5500	<u>\$ 9,300,209</u>	<u>\$ 7,467,640</u>

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

	<u>January 1, 2021 to December 31, 2021</u>
Net Increase Per the Financial Statements	\$ 1,851,121
(Decrease) in Excess Contributions Payable	(3,477)
(Decrease) in Participant Contributions Receivable	26,464
Increase in Employer Contributions Receivable	<u>(57,866)</u>
Net Income Per the Form 5500	<u>\$ 1,816,242</u>

NOTE 10 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 13, 2022, the date on which the financial statements were available to be issued. There are no subsequent events that require recognition or additional disclosure in the Plan's financial statements.

SUPPLEMENTAL SCHEDULES

RIVIERA PARTNERS 401(k) PROFIT SHARING PLAN

FORM 5500

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

E.I.N. 95-4878446; PLAN NO. 001

JANUARY 1, 2021 TO DECEMBER 31, 2021

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$7,959	\$7,959	\$ -	\$ -	\$ -

Check Here (x) if Late
Participant Loan Payments
Are Included

RIVIERA PARTNERS 401(k) PROFIT SHARING PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-4878446; PLAN NO. 001
DECEMBER 31, 2021

Identity of Issuer	Description of Investment	Fair Value
Carillon Eagle Mid Cap Growth	Mutual Fund	\$ 5,992
DFA U.S. Target Value Fund	Mutual Fund	4,495
* Fidelity Inflation Protected Bond Index Fund	Mutual Fund	297
* Fidelity Sustainable Bond Index Fund	Mutual Fund	978
* Fidelity 500 Index Fund	Mutual Fund	264,272
* Fidelity Emerging Markets Index Fund	Mutual Fund	19,128
* Fidelity Freedom Index 2010 Fund	Mutual Fund	964
* Fidelity Freedom Index 2020 Fund	Mutual Fund	18,753
* Fidelity Freedom Index 2025 Fund	Mutual Fund	133,002
* Fidelity Freedom Index 2030 Fund	Mutual Fund	1,075,777
* Fidelity Freedom Index 2035 Fund	Mutual Fund	2,036,729
* Fidelity Freedom Index 2040 Fund	Mutual Fund	1,068,493
* Fidelity Freedom Index 2045 Fund	Mutual Fund	1,022,397
* Fidelity Freedom Index 2050 Fund	Mutual Fund	546,853
* Fidelity Freedom Index 2055 Fund	Mutual Fund	784,625
* Fidelity Freedom Index 2060 Fund	Mutual Fund	328,195
* Fidelity Freedom Index 2065 Fund	Mutual Fund	8,903
* Fidelity Government Money Market Fund	Mutual Fund	25,852
* Fidelity International Index Fund	Mutual Fund	29,242
* Fidelity International Sustainability Index Fund	Mutual Fund	62,976
* Fidelity Mid Cap Index Fund	Mutual Fund	180,162
* Fidelity Small Cap Index Fund	Mutual Fund	15,140
* Fidelity U.S. Bond Index Fund	Mutual Fund	10,004
* Fidelity U.S. Sustainability Index Fund	Mutual Fund	48,210
Janus Henderson Triton Fund	Mutual Fund	16,522
JPM Equity Income Fund	Mutual Fund	25,577
JPM Large Cap Growth Fund	Mutual Fund	353,145
MFS Mid Cap Value Fund	Mutual Fund	4,847
* Principal Stable Value Fund	Common/Collective Trust	16,549 **
* Self-Directed Brokerage Accounts	Cash	33,572
* Self-Directed Brokerage Accounts	Common Stocks	509,462
* Self-Directed Brokerage Accounts	Mutual Funds and Exchange Traded Funds	581,063
* Participant Loans	Interest rates 4.25% maturities through October 2026	68,033
		<u>\$ 9,300,209</u>

* Party-in-interest

** As Reported at Fair Market Value in Form 5500

RIVIERA PARTNERS 401(k) PROFIT SHARING PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020



INDEPENDENT AUDITOR'S REPORT

Plan Administrator
Riviera Partners 401(k) Profit Sharing Plan
141 10th Street
San Francisco, California 94103

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 Riviera Partners 401(k) Profit Sharing 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 6 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 Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) and delinquent participant contributions as of and for the year ended December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the 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 schedules, 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 schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion –

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, 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 schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

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

Miller Kaplan Arase LLP
MILLER KAPLAN ARASE LLP

San Francisco, California

October 13, 2022

RIVIERA PARTNERS 401(k) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
ASSETS		
INVESTMENTS		
Mutual Funds	\$ 8,091,530	\$ 6,549,828
Common/Collective Trust	16,307	16,307
Self-Directed Brokerage Accounts	<u>1,124,097</u>	<u>901,263</u>
TOTAL INVESTMENTS	<u>9,231,934</u>	<u>7,467,398</u>
RECEIVABLES		
Participant Contributions	-	26,464
Employer Contributions	109,227	51,361
Notes receivable from Participants	<u>68,033</u>	<u>-</u>
TOTAL RECEIVABLES	<u>177,260</u>	<u>77,825</u>
TOTAL ASSETS	<u>9,409,194</u>	<u>7,545,223</u>
LIABILITIES		
Excess Contributions Payable	<u>-</u>	<u>3,477</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 9,409,194</u></u>	<u><u>\$ 7,541,746</u></u>

RIVIERA PARTNERS 401(k) PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
JANUARY 1, 2021 TO DECEMBER 31, 2021

ADDITIONS

INVESTMENT INCOME

Dividends and Interest	\$ 212,475
Net Appreciation of Investments	<u>920,173</u>

NET INVESTMENT INCOME	<u>1,132,648</u>
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CONTRIBUTIONS AND OTHER ADDITIONS

Participant Contributions	1,080,343
Employer Contributions	109,227
Rollovers	<u>335,344</u>

TOTAL CONTRIBUTIONS AND OTHER ADDITIONS	<u>1,524,914</u>
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TOTAL ADDITIONS	<u>2,657,562</u>
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DEDUCTIONS

Withdrawals and Distributions	790,733
Administrative Expenses	<u>15,708</u>

TOTAL DEDUCTIONS	<u>806,441</u>
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NET INCREASE	1,851,121
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NET ASSETS AVAILABLE FOR BENEFITS

BEGINNING OF YEAR	7,541,746
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TRANSFER IN FROM OTHER PLAN	<u>16,327</u>
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END OF YEAR	<u><u>\$ 9,409,194</u></u>
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RIVIERA PARTNERS 401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Riviera Partners 401(k) Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

A. General

The Plan was established July 1, 2005 to provide retirement benefits to eligible employees of Riviera Partners and its affiliates who have adopted the Plan (the "Company"). The plan administrator believes the Plan is 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 and Expenses

The Company designated Fidelity Management Trust Company to serve as trustee and third-party administrator for the Plan. Plan expenses may be paid by the Plan or the Company as provided in the Plan document. Certain investment related expenses are charged directly by the funds and are thereby factored into each fund as a reduction in investment return. Participant accounts are charged quarterly for record keeping and investment advisory services. Other fees for self-directed brokerage accounts, withdrawal and participant loan administration fees are charged directly to participants.

C. Eligibility

The Plan specifically excludes employees covered by a collective bargaining agreement and nonresident aliens. Nonexcludable employees may enter the Plan on the first day of the month coincident with or following attainment of eligibility. There are no age or service requirements.

D. Participant Contributions

Participants may elect to make pre-tax and/or Roth after-tax contributions to the Plan. Contributions are limited to applicable Code limits. Participants of age 50 or older may 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.

Participants are also allowed to make rollover contributions of eligible amounts received from other tax-qualified retirement plans subject to approval of the plan administrator. Such contributions are deposited in the appropriate investment funds in accordance with the participant's direction.

E. Company Contributions

The Plan provides for employer matching and discretionary profit sharing contributions. The Company matched 3% of eligible compensation deferred by each participant in 2021. No Company profit sharing contribution was made for the year ended December 31, 2021.

RIVIERA PARTNERS 401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

F. Vesting

Participants are immediately 100% vested in their accounts attributable to elective contributions, rollovers and safe harbor matching contributions. Participants attain full vesting in Company non-safe harbor matching and profit sharing contributions after 6 years of service. A year of service for vesting purposes is a Plan year in which a participant completes at least 1,000 hours of service.

Forfeitures of terminated participants' non-vested accounts may be used to reduce Company contributions, to pay Plan administrative expenses, or may be allocated as additional Company contributions. The balance of unapplied forfeitures at December 31, 2021 was immaterial.

G. Participant Accounts

Each participant's account is credited with the participant's contributions, rollovers, Company contributions, and an allocation of Plan earnings or losses and expenses. Participants direct the investment of their accounts among a diversified group of core investment funds provided under the Plan or they may elect to establish a self-directed brokerage account.

H. Payment of Benefits

Normal retirement age under the Plan is age 65. Upon attainment of age 65, termination of service, death, disability or retirement, a participant or beneficiary may maintain his or her account in the Plan or elect to receive benefits in a lump sum equal to the value of the participant's vested account. Benefits are payable in a lump sum and are recorded when paid.

I. Notes Receivable from Participants

The Plan allows participants to borrow a minimum of \$1,000 up to the lesser of \$50,000 or 50% of their vested account balance. A loan is secured by a participant's vested account balance, bears interest at a fixed rate of interest commensurate with rates charged by commercial lenders for similar types of loans, and must be repaid to the Plan within a five-year period, unless a loan is used for the purchase of a principal residence, in which case the maximum repayment period may be extended to a maximum of 30 years. Principal and interest are paid ratably through payroll deductions. Participant loans outstanding at December 31, 2021 carry an interest rate of 4.25% with maturities through October 2026. Participant notes receivable are measured at the unpaid principal balance plus accrued interest. Delinquent notes are recorded as distributions based on terms of the Plan.

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.

RIVIERA PARTNERS 401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 certain reported amounts and disclosures. Actual results may differ from those estimates.

C. Investment Valuation and Income Recognition

Plan 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. Mutual fund capital gains distributions are included in dividend income. Net appreciation includes gains and losses on investments bought and sold as well as held during the year.

D. Risk and Uncertainties

Plan investments are exposed to various 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.

NOTE 3 - TAX STATUS

The Company adopted a volume submitter plan that has received a favorable opinion letter from the Internal Revenue Service stating that the form of the Plan meets requirements for tax exempt status. 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 for 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 - 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. The 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.

RIVIERA PARTNERS 401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 5 - PARTY-IN-INTEREST TRANSACTIONS

Certain investments offered under the Plan are issued or managed by Fidelity. Purchases and sales of these investments and payment of direct and indirect expenses to Plan service providers from Plan assets are considered party-in-interest transactions under ERISA. 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 6 - 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 Fidelity Management Trust Company, the trustee.

NOTE 7 - FAIR VALUE MEASUREMENTS

Accounting guidance on measuring fair value establishes a hierarchy which 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 assets 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's estimates of assumptions that market participants would use in pricing the asset or liability.

Mutual fund and self-directed brokerage accounts are considered level 1 investments. Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. Self-directed brokerage accounts consist primarily of mutual funds and common stocks that are valued based on readily determinable market prices. Although the plan administrator believes these valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value could result in a different fair value measurement at the reporting date. Investment offerings provided by Principal include the Morley Stable Value Fund, a common/collective trust that files U.S. Department of Labor Form 5500 as a direct filing entity. The fund is measured at fair value using net asset value per share or its equivalent as a practical expedient. Participants may direct the withdrawal or transfer of all or a portion of their investment in the fund daily.

NOTE 8 - DELINQUENT PARTICIPANT CONTRIBUTIONS

Contributions and loan payments totaling \$7,959 withheld from participants' pay during 2020 and 2019 were not received by the trustee within the time frame established by the Department of Labor regulations. The plan administrator engaged in a prohibited transaction under ERISA as a consequence of the failure to timely remit participant deferrals to the Plan. The plan administrator restored lost earnings to the accounts of the affected participants from the loss date to the recovery date during 2021.

RIVIERA PARTNERS 401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500

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

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Net Assets Available for Benefits Per the Financial Statements	\$ 9,409,194	\$ 7,541,746
Increase Attributable to Adjustment from Contract to Fair Value of Investment in Common/Collective Trust	242	242
Add: Excess Contributions Payable	-	3,477
Deduct: Participant Contributions Receivable	-	(26,464)
Employer Contributions Receivable	<u>(109,227)</u>	<u>(51,361)</u>
Net Assets Per the Form 5500	<u>\$ 9,300,209</u>	<u>\$ 7,467,640</u>

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

	<u>January 1, 2021 to December 31, 2021</u>
Net Increase Per the Financial Statements	\$ 1,851,121
(Decrease) in Excess Contributions Payable	(3,477)
(Decrease) in Participant Contributions Receivable	26,464
Increase in Employer Contributions Receivable	<u>(57,866)</u>
Net Income Per the Form 5500	<u>\$ 1,816,242</u>

NOTE 10 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 13, 2022, the date on which the financial statements were available to be issued. There are no subsequent events that require recognition or additional disclosure in the Plan's financial statements.

SUPPLEMENTAL SCHEDULES

RIVIERA PARTNERS 401(k) PROFIT SHARING PLAN

FORM 5500

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

E.I.N. 95-4878446; PLAN NO. 001

JANUARY 1, 2021 TO DECEMBER 31, 2021

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$7,959	\$7,959	\$ -	\$ -	\$ -

Check Here (x) if Late
Participant Loan Payments
Are Included

RIVIERA PARTNERS 401(k) PROFIT SHARING PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-4878446; PLAN NO. 001
DECEMBER 31, 2021

Identity of Issuer	Description of Investment	Fair Value
Carillon Eagle Mid Cap Growth	Mutual Fund	\$ 5,992
DFA U.S. Target Value Fund	Mutual Fund	4,495
* Fidelity Inflation Protected Bond Index Fund	Mutual Fund	297
* Fidelity Sustainable Bond Index Fund	Mutual Fund	978
* Fidelity 500 Index Fund	Mutual Fund	264,272
* Fidelity Emerging Markets Index Fund	Mutual Fund	19,128
* Fidelity Freedom Index 2010 Fund	Mutual Fund	964
* Fidelity Freedom Index 2020 Fund	Mutual Fund	18,753
* Fidelity Freedom Index 2025 Fund	Mutual Fund	133,002
* Fidelity Freedom Index 2030 Fund	Mutual Fund	1,075,777
* Fidelity Freedom Index 2035 Fund	Mutual Fund	2,036,729
* Fidelity Freedom Index 2040 Fund	Mutual Fund	1,068,493
* Fidelity Freedom Index 2045 Fund	Mutual Fund	1,022,397
* Fidelity Freedom Index 2050 Fund	Mutual Fund	546,853
* Fidelity Freedom Index 2055 Fund	Mutual Fund	784,625
* Fidelity Freedom Index 2060 Fund	Mutual Fund	328,195
* Fidelity Freedom Index 2065 Fund	Mutual Fund	8,903
* Fidelity Government Money Market Fund	Mutual Fund	25,852
* Fidelity International Index Fund	Mutual Fund	29,242
* Fidelity International Sustainability Index Fund	Mutual Fund	62,976
* Fidelity Mid Cap Index Fund	Mutual Fund	180,162
* Fidelity Small Cap Index Fund	Mutual Fund	15,140
* Fidelity U.S. Bond Index Fund	Mutual Fund	10,004
* Fidelity U.S. Sustainability Index Fund	Mutual Fund	48,210
Janus Henderson Triton Fund	Mutual Fund	16,522
JPM Equity Income Fund	Mutual Fund	25,577
JPM Large Cap Growth Fund	Mutual Fund	353,145
MFS Mid Cap Value Fund	Mutual Fund	4,847
* Principal Stable Value Fund	Common/Collective Trust	16,549 **
* Self-Directed Brokerage Accounts	Cash	33,572
* Self-Directed Brokerage Accounts	Common Stocks	509,462
* Self-Directed Brokerage Accounts	Mutual Funds and Exchange Traded Funds	581,063
* Participant Loans	Interest rates 4.25% maturities through October 2026	68,033
		<u>\$ 9,300,209</u>

* Party-in-interest

** As Reported at Fair Market Value in Form 5500