

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>EMPLOYER SERVICES CORPORATION'S 401(K) RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>09/01/2010</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>16-1479373</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>716-691-4455</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>541990</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>09/01/2010</u>		2b Employer Identification Number (EIN) <u>16-1479373</u>		2c Plan Sponsor's telephone number <u>716-691-4455</u>		2d Business code (see instructions) <u>541990</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>										
1c Effective date of plan <u>09/01/2010</u>											
2b Employer Identification Number (EIN) <u>16-1479373</u>											
2c Plan Sponsor's telephone number <u>716-691-4455</u>											
2d Business code (see instructions) <u>541990</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>EMPLOYER SERVICES CORPORATION</u> <u>20 PINEVIEW DR.</u> <u>AMHERST, NY 14228</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.	10/17/2022	LAUREN KERSTEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	3028
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)	2461
a(2) Total number of active participants at the end of the plan year		6a(2)	2536
b Retired or separated participants receiving benefits.....		6b	21
c Other retired or separated participants entitled to future benefits		6c	472
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	3029
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	3029
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	2029
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	45
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 2T 3D 2S 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 EMPLOYER SERVICES CORPORATION'S 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 EMPLOYER SERVICES CORPORATION	D Employer Identification Number (EIN) 16-1479373

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
MASSCHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	MR 60575-1		01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY CONTRACT**

b Balance at the end of the previous year **7b** **8994505**

c	Additions: (1) Contributions deposited during the year	7c(1)	484286	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	75507	
	(4) Transferred from separate account.....	7c(4)		
	(5) Other (specify below)	7c(5)	506694	

▶ LN DISTRIB, LN INT, LN PRIN LOAN DEFAULT/OFFSET, MKT VALUE, ROLL TRANS ASSETS, TRANS FORFS,

(6) Total additions **7c(6)** **1066487**

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d** **10060992**

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1797917	
(2) Administration charge made by carrier.....	7e(2)	36898	
(3) Transferred to separate account.....	7e(3)	1892551	
(4) Other (specify below)	7e(4)	34228	

▶ LN DIST

(5) Total deductions **7e(5)** **3761594**

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** **6299398**

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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 EMPLOYER SERVICES CORPORATION'S 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 EMPLOYER SERVICES CORPORATION	D Employer Identification Number (EIN) 16-1479373	

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
CHARLES SCHWAB INVESTMENT MANAGEMEN
94-3106735

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CHARLES SCHWAB & CO, INC.
94-1737784

(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)

MASSACHUSETTS MUTUAL LIFE INSURANCE

04-1590850

(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?
52 60 62 63 64 72	CONTRACT ADMINISTRATOR	614055	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

DOPKINS WEALTH MANAGEMENT LLC

16-1566478

(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?
27	INVESTMENT ADVISOR	173696	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PINNACLE FINANCIAL SERVICES, INC

59-2438373

(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?
14 27	THIRD PARTY ADMINISTRATOR	172548	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)

DOPKINS WEALTH MANAGEMENT

16-1566478

(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?
50	ADVISOR	38987	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TRONCONI SEGARRA & ASSOCIATES LLP

04-3728817

(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?
10	AUDIT FIRM	3850	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GREAT WEST LIFE & ANNUITY INSURANCE

84-0467925

(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?
71	INVESTMENT SERVICE PROVID	0	Yes ☒ No ☐	Yes ☐ No ☒	257	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
GREAT WEST LIFE & ANNUITY INSURANCE	71	257
(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.	
CHARLES SCHWAB & CO, INC. 94-1737800	PLAN RELATED EXPENSES	
(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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>EMPLOYER SERVICES CORPORATION'S 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EMPLOYER SERVICES CORPORATION</u>	D Employer Identification Number (EIN) <u>16-1479373</u>	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	876578	1065477
(2) Participant contributions.....	1b(2)	170552	263917
(3) Other	1b(3)	30602	73079
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	773651	1121949
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	111751954	138771172
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	9024511	6357328
(15) Other.....	1c(15)	470002	703083

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	123097850 148356005
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	60550 53041
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	60550 53041
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	123037300 148302964

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	3179511
	(B) Participants	2a(1)(B)	9048531
	(C) Others (including rollovers).....	2a(1)(C)	2112098
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	14340140
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	44197
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	44197
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	0
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		19408698
c Other income.....	2c		353560
d Total income. Add all income amounts in column (b) and enter total.....	2d		34146595
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	10833908	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)	3363	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		10837271
f Corrective distributions (see instructions).....	2f		42693
g Certain deemed distributions of participant loans (see instructions).....	2g		14457
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	997402	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		997402
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		11891823
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		22254772
l Transfers of assets:			
(1) To this plan.....	2l(1)		6922508
(2) From this plan.....	2l(2)		3911616

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: **TRONCONI, SEGARRA & ASSOCIATES**

(2) EIN: **04-3727881**

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			
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)	
ALCOTT GROUP 401(K) PLAN	26-1638437	503	
CROWLEY WEBB RETIREMENT SAVINGS PLAN	16-1281496	002	
ALCOTT GROUP 401(K) PLAN	26-1638437	001	
NATURAL GAS SOLUTIONS RETIREMENT SAVINGS PLAN	98-1435189	002	
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 _____.			

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

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
HOFFMAN HANAFIN 401(K) PLAN	46-2997252	001

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

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

A Name of plan EMPLOYER SERVICES CORPORATION'S 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 EMPLOYER SERVICES CORPORATION	D Employer Identification Number (EIN) 16-1479373

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): 04-1590850 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)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
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 _____

JA USA 401(k) Plan

EIN 84-1267604 PN 334

Independent Auditor's Report and Financial Statements

December 31, 2021 and 2020

JA USA 401(k) Plan
December 31, 2021 and 2020

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Independent Auditor's Report

Plan Administrator
JA USA 401(k) Plan
Colorado Springs, Colorado

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

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

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

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

Opinion on the 2021 Financial Statements

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

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

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the 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 within one year after the date that these 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.

Plan Administrator
JA USA 401(k) Plan

- 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 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules listed in the table of contents 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 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 their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Plan Administrator
JA USA 401(k) Plan

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the 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 28, 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 under ERISA.

FORVIS, LLP

Colorado Springs, Colorado
October 3, 2022

Federal Employer Identification Number: 44-0160260

JA USA 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

Assets

	<u>2021</u>	<u>2020</u>
Investments		
At fair value	\$ 25,358,688	\$ 19,157,762
Receivables		
Employers' contributions	39,927	17,669
Participants' contributions	69,536	29,951
Notes receivable from participants	<u>90,203</u>	<u>50,936</u>
Total receivables	<u>199,666</u>	<u>98,556</u>
Net Assets Available for Benefits	<u><u>\$ 25,558,354</u></u>	<u><u>\$ 19,256,318</u></u>

JA USA 401(k) Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2021 and 2020

	2021	2020
Investment Income		
Net appreciation in fair value of investments	\$ 2,945,842	\$ 2,598,953
Contributions		
Participants	3,377,172	2,904,762
Employers	1,516,187	1,339,691
Rollovers	1,049,388	8,067,060
	<u>5,942,747</u>	<u>12,311,513</u>
Interest Income on Notes Receivable from Participants	<u>2,886</u>	<u>582</u>
Other Income	<u>17,706</u>	<u>3,290</u>
Total additions	<u>8,909,181</u>	<u>14,914,338</u>
Deductions		
Benefits paid to participants	2,413,820	1,047,688
Administrative expenses	193,325	113,722
Total deductions	<u>2,607,145</u>	<u>1,161,410</u>
Net Increase	6,302,036	13,752,928
Transfers from Other Plans	-	1,034,935
Net Assets Available for Benefits, Beginning of Year	<u>19,256,318</u>	<u>4,468,455</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 25,558,354</u></u>	<u><u>\$ 19,256,318</u></u>

JA USA 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 1: Description of the Plan

The following description of JA USA 401(k) Plan (the Plan) provides only general information. Participants should refer to the plan document and *Summary Plan Description*, which are available from the plan administrator, for a more complete description of the Plan's provisions.

General

The Plan began operations on July 1, 2019 as a multiple-employer defined-contribution plan sponsored and administrated by Junior Achievement USA (the Sponsor) for the benefit of its employees and the employees of participating area offices affiliated with the Company (collectively, employers) that are not covered by another defined-contribution plan and who generally have three to twelve months of service. The Plan does allow individual participating employers to accelerate eligibility requirements.

The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA). Transamerica Retirement Solutions (Transamerica) is the custodian for the Plan.

The Sponsor's Board of Directors have the overall responsibility for the operation and administration of the Plan and appoints a designated committee to determine the appropriateness of the Plan's investment offerings, monitor investment performance and report to the Sponsor's Board of Directors.

Contributions

The Plan permits eligible employees through a salary deferral election to make annual contributions of up to 50% of eligible compensation. Participants may elect to make after-tax contributions to the Plan of up to 50% of eligible compensation or a Roth elective deferral. The Plan also provides a "catch-up" provision, which allows certain participants older than 49 years old to increase their contribution to the Plan. Employee rollover contributions are also permitted. Participating employers make matching contributions of employees' salary deferral amounts. Discretionary profit-sharing contributions may also be made to the Plan. Forfeitures may be utilized to reduce participating employer contributions.

Participant Investment Account Options

Investment account options available include various funds. Each participant has the option of directing their contributions into any of the various investment options offered by the Plan and may change the allocation daily.

Participant Accounts

Each participant's account is credited with the participant's contribution, the employers' contribution, if any, and plan earnings and is charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. Certain account fees may be charged by the record keeper based on investments in certain funds and will be withdrawn directly from the account of the participants who are invested in those funds. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

JA USA 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Vesting

Participants are immediately vested in their voluntary contributions plus earnings thereon. Vesting in the remainder of their accounts is based on years of continuous service. Participants are generally 100% vested after three years of credited service.

Notes Receivable from Participants

The plan document includes provisions authorizing loans from the Plan to active eligible participants. Loans are made to any eligible participant demonstrating a qualifying need. The minimum amount of a loan shall be \$1,000. The maximum amount of a loan is determined by the available loan balance restricted to the lesser of \$50,000 or 50% of the voluntary savings and vested portion of contributions. All loans are covered by demand notes and are repayable over a period not to exceed five years (except for loans for the purchase of a primary residence) through payroll withholdings or periodic payments. Interest on the loans is based on market rates.

Notes receivable from participants are reported at amortized principal balance plus accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

In 2020, the Sponsor adopted the *Coronavirus Aid, Relief, and Economic Security Act* (CARES Act) provisions for loan relief to 1) delay certain required loan repayments for one year and 2) increase loan limits to the lesser of \$100,000 or 100% of the participant's vested balance for coronavirus-related loans. The CARES Act provided for the increased loan limit for coronavirus-related loans issued through September 22, 2020. The one-year suspension of loan repayments applies to qualified participants' loan payments due between March 27, 2020 and December 31, 2020. Following the suspension period, these loans will be re-amortized over the remaining period of the loans, plus the suspension period.

Payment of Benefits

Upon termination of service, an employee with a vested account balance of \$5,000 or less (excluding rollover contributions) and a vested account balance (including rollover contributions) greater than \$1,000, who does not elect either a distribution or rollover to an account of the employee's choice, will be automatically distributed the vested account balance (including any rollover contributions) in a rollover distribution to an individual retirement plan (IRA) in the employee's name with a financial institution selected by the plan administrator. Upon termination of service, a vested account balance of \$1,000 or less will be distributed to the employee in a lump-sum amount. Upon termination of service, an employee with a vested account balance greater than \$5,000 may elect to receive a lump-sum payment equal to his or her account balance, roll over the vested account balance to an account of his or her choice, or maintain the vested balance in the Plan and continue to share in investment gains and losses. Employees and retirees (upon reaching the required age) may also request in-service withdrawals and distributions.

JA USA 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

In 2020, the Sponsor implemented CARES Act provisions for coronavirus-related distributions (CRD). Through December 31, 2020, qualified participants are permitted to take a CRD of up to \$100,000 from the Plan. Participants who take a CRD have the option to have the distribution taxed over a three-year period, with the ability to recontribute up to the full amount of the distribution within three years and not be subject to federal income tax as a result. The Plan also waived minimum distribution requirements for any distribution required to be made in 2020.

Forfeited Accounts

Forfeitures during a plan year may first be used to pay the Plan's administrative expenses. If available forfeitures exceed the amount utilized to pay administrative expenses, forfeitures will be allocated to participants in the plan year subsequent to the plan year in which the forfeitures occurred. As of December 31, 2021 and 2020, forfeited nonvested accounts totaled \$23,270 and \$13,984, respectively. During 2021 and 2020, \$6,271 and \$32, respectively, of forfeitures were used to reduce contributions or pay administrative expenses incurred by the Plan.

Plan Termination

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

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes in net assets available for benefits and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Valuation of Investments and Income Recognition

Investments are reported at fair value. Quoted market prices, if available, are used to value investments. Pooled separate accounts are valued at estimated fair value as provided by the custodian. The stable value trust is valued at the net asset value (NAV) of shares held based on information reported on the audited financial statements of the trust at year-end.

JA USA 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Purchases and sales of securities are recorded on a trade-date basis. Net appreciation includes the Plan's gains and losses on investments bought, sold, and held during the year, and reinvested dividends.

Notes Receivable from Participants

Notes receivable from participants are reported at unpaid principal balance plus accrued but unpaid interest. The accrual of interest on loans is discontinued at the time the loan is 90 days past due unless the credit is well-secured and in process of collection. Past due status is based on contractual terms of the loan. In all cases, loans are placed on nonaccrual or charged off at an earlier date if collection of principal or interest is considered doubtful.

All interest accrued but not collected for loans placed on nonaccrual or charged off is reversed against interest income. The interest on these loans is accounted for on the cash-basis or cost-recovery method, until qualifying for return to accrual. Loans are returned to accrual status when all the principal and interest amounts contractually due are brought current and future payments are reasonably assured.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Administrative expenses are paid by the Plan. Forfeitures may be utilized to pay administrative expenses.

Subsequent Events

Subsequent events have been evaluated through October 3, 2022, which is the date the financial statements were available to be issued.

Note 3: Certification of Plan Custodian

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Transamerica, the custodian of the Plan, has certified the following information included in the accompanying financial statements and supplemental schedules is complete and accurate to the best of their knowledge and belief:

- Investments and notes receivable from participants as shown in the statements of net assets available for benefits and related disclosures as of December 31, 2021 and 2020
- Investment income and interest income on notes receivable from participants as shown in the statements of changes in net assets available for benefits and related disclosures for the years ended December 31, 2021 and 2020

JA USA 401(k) Plan
Notes to Financial Statements
December 31, 2021 and 2020

- Investment and notes receivable from participants information included in the accompanying schedule of assets (held at year-end) as of December 31, 2021

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

Note 4: Disclosures About Fair Value of Plan Assets and Liabilities

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. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

- | | |
|----------------|---|
| Level 1 | Quoted prices in active markets for identical assets or liabilities |
| Level 2 | Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities |
| Level 3 | Unobservable inputs supported by little or no market activity and that are significant to the fair value of the assets or liabilities |

JA USA 401(k) Plan
Notes to Financial Statements
December 31, 2021 and 2020

Recurring Measurements

The following tables present the fair value measurements of assets recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2021 and 2020:

2021				
Fair Value Measurements Using				
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Pooled separate accounts	\$ 24,577,749	\$ 3,390,744	\$ 21,187,005	\$ -
Cash, interest-bearing	6,198	6,198	-	-
	<u>24,583,947</u>	<u>\$ 3,396,942</u>	<u>\$ 21,187,005</u>	<u>\$ -</u>
Investments measured at net asset value (A)	<u>774,741</u>			
Investments at fair value	<u>\$ 25,358,688</u>			

2020				
Fair Value Measurements Using				
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Pooled separate accounts	\$ 17,790,838	\$ 2,092,639	\$ 15,698,199	\$ -
Cash, interest-bearing	4,291	4,291	-	-
	<u>17,795,129</u>	<u>\$ 2,096,930</u>	<u>\$ 15,698,199</u>	<u>\$ -</u>
Investments measured at net asset value (A)	<u>1,362,633</u>			
Investments at fair value	<u>\$ 19,157,762</u>			

(A) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

JA USA 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the year ended December 31, 2021. The Plan had no liabilities measured at fair value on a recurring basis. In addition, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy. The Plan has no Level 3 securities.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2021 and 2020. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2021				
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Stable Value Trust	\$ 774,741	\$ -	Daily	1 day
December 31, 2020				
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Stable Value Trust	\$ 1,362,633	\$ -	Daily	1 day

Note 5: Related-party and Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association or relatives of such persons.

JA USA 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Plan investments are managed by Transamerica. Transamerica is the custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment.

The Plan pays fees for record keeping and administrative services provided to the Plan. For 2021 and 2020, fees paid totaled \$193,325 and \$113,722, respectively.

Note 6: Plan Amendments

Effective April 2020, the Plan was amended to incorporate COVID-related distribution and increased loan limit provisions as permitted by the CARES Act.

Note 7: Transfer of Plan Assets

During 2020, plan assets of \$1,034,935 were transferred from various plans previously maintained by the employers to the Plan.

Note 8: Tax Status

The Plan operates under a standardized adoption agreement in connection with a prototype 401(k) profit-sharing plan and trust sponsored by 3(16) Fiduciary Services Corporation. This prototype plan document has been filed with the appropriate agency and has obtained an opinion letter from the IRS stating that the prototype constitutes a qualified plan under Section 401 of the Internal Revenue Code and that the related trust was tax-exempt as of the financial statement date.

Note 9: Risks and Uncertainties

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

The outbreak of the novel coronavirus COVID-19, which was declared a pandemic by the World Health Organization on March 11, 2020, has led to adverse impacts on the U.S. and global economies. Economic uncertainties have arisen, which have resulted in significant volatility in the investment markets and may continue to impact the value of plan assets. The duration of these uncertainties and the ultimate financial effects cannot be reasonably estimated at this time.

JA USA 401(k) Plan
Notes to Financial Statements
December 31, 2021 and 2020

Note 10: Nonexempt Transactions

The Department of Labor (DOL) Regulation 2510.3-102 requires employers of all sizes to transmit employee contributions to pension plans as soon as they can be segregated and no later than the 15th business day of the month immediately following the month in which the contribution is either withheld or received by the employer. The DOL issued an amendment to the participant contribution regulation to create a safe harbor rule under which participant contributions to small plans (with fewer than 100 participants) will be deemed to be made in compliance with the law if those amounts are deposited with small plans within seven business days of withholding or receipt. Although the Plan has more than 100 participants, the Plan's administrator recommends adhering to the Department of Labor's safe harbor rule. Participant contributions of \$80,468 related to 2020 and participant contributions of \$90,913 related to 2021 were transferred late to the Plan, but during the respective Plan years. However, the related VFCP filings and lost earnings calculations were performed and remitted subsequent to year-end and are pending review, approval and issuance of a No Action letter by the DOL.

Supplemental Schedules

JA USA 401(k) Plan

EIN 84-1267604 PN 334

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions Years Ended December 31, 2021 and 2020

Year	<u>Total that Constitute Nonexempt Prohibited Transactions</u>					Total Fully Corrected Under VFCP and PTE 2002-51
	Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP		
2021	\$ 90,913	\$ -	\$ -	\$ 90,913		\$ -
2020	\$ 80,468	\$ -	\$ -	\$ 80,468		\$ -

JA USA 401(k) Plan

EIN 84-1267604 PN 334

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

December 31, 2021

Identity of Issuer	Description of Investment	Cost	Current Value
Investments			
* Transamerica Ret On Trk 2030 with Amer Fds Ret Act	Pooled Separate Account	**	\$ 5,884,822
* Transamerica Ret On Trk 2035 with Amer Fds Ret Act	Pooled Separate Account	**	3,505,154
* Transamerica Ret On Trk 2025 with Amer Fds Ret Act	Pooled Separate Account	**	3,193,901
* Transamerica Ret On Trk 2040 with Amer Fds Ret Act	Pooled Separate Account	**	2,617,787
* Transamerica Ret On Trk 2045 with Amer Fds Ret Act	Pooled Separate Account	**	1,497,778
* Transamerica Ret On Trk 2020 with Amer Fds Ret Act	Pooled Separate Account	**	1,448,099
TA Vanguard Total Stck Mrkt Index Ret Acct	Pooled Separate Account	**	1,429,908
* Transamerica Ret On Trk 2050 with Amer Fds Ret Act	Pooled Separate Account	**	1,422,660
* Transamerica Ret On Trk 2055 with Amer Fds Ret Act	Pooled Separate Account	**	795,302
Invesco Stable Val Trust Ret Acct	Stable Value Trust	**	774,741
T. Rowe Price Growth Stock Ret Acct	Pooled Separate Account	**	584,954
* Transamerica Ret On Trk 2060 with Amer Fds Ret Act	Pooled Separate Account	**	398,444
Invesco Equally-Weighted S&P 500 Ret Acct	Pooled Separate Account	**	247,863
American Funds EuroPacific Gr Ret Acct	Pooled Separate Account	**	181,828
ClearBridge Sm Cap Gr Ret Acct	Pooled Separate Account	**	148,531
State Street Internatnl Index Ret Acct	Pooled Separate Account	**	148,114
PIMCO Inc Ret Acct	Pooled Separate Account	**	143,665
Putnam Large Cap Value Ret Acct	Pooled Separate Account	**	142,196
Pioneer Select Mid Cap Growth Ret Acct	Pooled Separate Account	**	130,416
* Transamerica Ret On Trk 2010 with Amer Fds Ret Act	Pooled Separate Account	**	119,739
State Street U.S. Bd Index Ret Acct	Pooled Separate Account	**	100,677
American Funds New World Ret Acct	Pooled Separate Account	**	85,573
DWS RREEF Real Estate Secs Ret Acct	Pooled Separate Account	**	82,046
Pioneer Bond Ret Acct	Pooled Separate Account	**	79,359
Allspring Special Md Cap Val Ret Acct	Pooled Separate Account	**	74,513
Allspring Special Sm Cap Val Ret Acct	Pooled Separate Account	**	59,892
* Transamerica Ret On Trk 2015 with Amer Fds Ret Act	Pooled Separate Account	**	50,361
* Transamerica Expense Budget Act	Cash - interest bearing	**	6,198
State Street Emerging Markets Index Ret Acct	Pooled Separate Account	**	4,167
			<u>25,358,688</u>
Participant Loan			
* Various maturity dates through 2030; interest rates 4.25% - 5.75%	Participant loan	**	<u>90,203</u>
			<u>\$ 25,448,891</u>
* Party-in-interest			
** Not required as investments are participant-directed			

MULTIPLE EMPLOYER PLAN PARTICIPATING EMPLOYER INFORMATION

PLAN NAME: EMPLOYER SERVICES CORPORATION'S 401(K) RETIREMENT
EIN: 16-1479373
PN: 003
Plan Year End: December 31, 2021

(a) NAME OF PARTICIPATING EMPLOYER	(b) EIN	(c) PERCENT OF TOTAL CONTRIBUTIONS	(d) Aggregate Account Balance
ESC/19 IDEAS, INC.	900732076	0.46%	57284.51
ESC/AVIANO MANAGEMENT GROUP, LLC	874275245	0.05%	6160
ESC/ACE ELEVATOR INSPECTION CORP.	451673406	0.54%	67264.34
ESC/ADVANTAGE 24/7 LLC	274281054	0.00%	277.72
ESC/ALGONQUIN SPORTS	260682893	0.00%	0
ESC/ALLEGRO POWER LLC	271859380	0.91%	113518.81
ESC/ALTERNATIVE COLLECTIONS, LLC DBA ASSET COMPLIANT SOLUTI	861167223	2.88%	357771
ESC/APPLIANCE INSTALLATION & SPECIALISTS, INC.	161097749	0.00%	0
ESC/BATALEUR, LLC	465062196	0.00%	0
ESC/BUFFALO COLLEGIATE CHARTER SCHOOL	822306347	0.00%	0
ESC/BEAUTY POOLS, INC.	160925278	0.80%	99461.8
ESC/BUFFALO PREP, INC.	161359846	0.55%	68020.48
ESC/BUFFALO SPINE MEDICINE & REHAB, PLLC	453554953	2.62%	324983.43
ESC/BHS FOODSERVICE SOLUTIONS, LLC	815138960	0.00%	0
ESC/CAPELLO SALON III, INC.	161504193	0.57%	71328.07
ESC/CAPELLO AT THE DELAVAN, LLC	810814728	0.00%	0
ESC/CAPELLO I, LLC	462044105	0.00%	0
ESC/CARLSEN PRECISION MANUFACTURING	611801300	0.00%	0
ESC/COLTON RV I, LLC DBA COLTON RV, LLC	853701593	4.27%	530257.32
ESC/COMMUNITY FOUNDATION FOR GREATER BUFFALO	222743917	4.22%	523090.15
ESC/COMPU-MAIL, LLC	161531240	2.79%	345993
ESC/CORE ENVIRONMENTAL CONSULTANTS	200849310	1.48%	183749.43
ESC/THE CULLEN FOUNDATION	731691396	0.47%	57793.17
ESC/CROWLEY WEBB AND ASSOCIATES, INC.	161281496	0.00%	0
ESC/DATASURE24 LLC	831483354	0.18%	22707.08
ESC/DEL MONTE HAIR SYSTEM I & II LLC	202183233	0.02%	2570.94
ESC/DLMD, LLC	472855290	0.00%	0
ESC/DUAL PRINT & MAIL, LLC	464498862	0.00%	0
ESC/ERIE COMMUNITY COLLEGE FOUNDATION, INC.	161320337	0.05%	6268.81

ESC/ED YOUNG'S TOWNE HARDWARE INC	160784949	1.24%	153882.41
ESC/ENERGYMARK, LLC	800501054	3.05%	378308.48
ESC/EMPLOYER SERVICES CORPORATION	161479373	3.56%	442064.05
ESC/EXPLORE & MORE CHILDREN'S MUSEUM	161441078	0.13%	16341.09
ESC/FCMP, INC	166512034	0.48%	59623.4
ESC/FIELD & FORK NETWORK, INC	264287659	0.16%	19623.08
ESC/FLOW-SAFE, INC.	161406082	-0.02%	-2783.56
ESC/GABRIELE LAW PLLC	850521350	0.18%	22744.67
ESC/GF PACKAGING, LLC	020582004	0.00%	0
ESC/G & G FITNESS EQUIPMENT, INC.	161365573	2.14%	265404.65
ESC/GREAT LAKES INTEGRATED NETWORK, INC.	823184378	2.98%	369861.61
ESC/GP LAND AND CARPET CORP. DBA GP FLOORING SOLUTIONS	166330058	4.78%	592927.08
ESC/GYPSUM SYSTEMS MANAGEMENT, INC.	161062828	6.64%	823426.19
ESC/HABITAT FOR HUMANITY BUFFALO, INC.	222746890	0.05%	5976.97
ESC/HOFFMAN HANAFIN & ASSOCIATES	462997252	0.64%	79225.91
ESC/THE IDEAL YOU WEIGHT LOSS CENTER LLC	463617981	0.82%	101691.34
ESC/I-EVOLVE INC.	204351541	1.26%	156669.1
ESC/IMPRESSIVE IN PRINT	275007011	0.01%	648.21
ESC/INSPIRE DENTAL GROUP, PLLC	262286573	3.36%	416445.97
ESC/THE FOUNDATION FOR JEWISH PHILANTHROPIES	166023261	0.63%	77852.35
ESC/NEW KAYAK KATALOGUE CORP	161497158	1.19%	147320.02
ESC/KAYAK POOL CORPORATION	161414528	0.33%	41482.37
ESC/KPC-NY, LLC.	843161699	1.60%	198467.88
ESC/KULBACK'S, INC.	274586342	2.21%	274350.23
ESC/KYKLO, INC.	844526761	0.22%	27019.5
ESC/JBREN CORP DBA LANCASTER TANKS & STEEL PRODUCTS	471549435	0.48%	59037.6
ESC/LA NOVA WINGS, INC.	161439310	0.56%	69734.69
ESC/LEADERSHIP BUFFALO, INC.	161363536	0.33%	40827.33
ESC/LITERACY NEW YORK, INC.	166171654	0.14%	17790.38
ESC/THE MAITLAND GROUP, LLC	862360091	0.00%	0
ESC/MARANELLO SPORTS USA INC	845082408	0.06%	6950.41
ESC/MARKETING IMPRINTS, INC.	100006013	0.00%	0
ESC/M BUTLER WINES AND SPIRITS INC	161579015	0.48%	59599.62
ESC/MCGUIRE DEVELOPMENT COMPANY, LLC	204957022	1.70%	211200.48
ESC/MULLER TOOL, INC.	160910906	0.20%	25081.68
ESC/NATIONAL ALLIANCE ON MENTAL ILLNESS IN BUFFALO AND ERIE	222573563	0.21%	26000
ESC/NETPLUS ALLIANCE	160679080	1.82%	225478.8
ESC/NEWMAN PROPERTIES, INC.	320607375	2.58%	320003.31
ESC/NEW SALON SERVICES, INC.	161537291	0.60%	74638.75

ESC/NORTH FOREST OFFICE SPACE	030427162	1.75%	216873.85
ESC/NOVUM MEDICAL PRODUCTS OF NY, LLC.	823225072	0.20%	25347.62
ESC/NTS, LLC	161580300	1.42%	176105.5
ESC/OMNISEQ, INC.	473535872	3.55%	441034.91
ESC/ORCHARD PARK VETERINARY MEDICAL CENTER, LLP	814949901	5.66%	702426.14
ESC/THE PARENT NETWORK OF WNY	222717094	0.22%	27072.08
ESC/STEAKS OF BUFFALO, INC. DBA PELLICANO'S MARKETPLACE	043645017	0.94%	117140.08
ESC/PREMCOR CORPORATION	161406577	1.69%	209934.99
ESC/REICH/EMERSON LLP	842404595	0.43%	53219.56
ESC/RUSINIAK'S SERVICE INC	161119952	1.10%	136200.03
ESC/SCRUGGS TRANSMISSION AND AUTO REPAIR INC	161182365	0.41%	50808.53
ESC/SHEREX FASTENING SOLUTIONS, LLC	201513094	1.87%	232378.29
ESC/SOLAR LIBERTY ENERGY SYSTEMS I	200242309	2.37%	294222.97
ESC/SOLEPOXY, INC.	272943055	4.81%	597246.18
ESC/SOMAR NORTH AMERICA CORPORATION	352584255	0.04%	5306.71
ESC/SULLIVAN'S BREWING COMPANY USA, LLC. DBA SULLIVAN'S	843683864	0.22%	27423.48
ESC/SYSTEMS TECHNOLOGY GROUP, INC.	161507107	1.47%	182852.87
ESC/TACTIVA THERAPEUTICS, INC.	815382045	0.37%	45717.52
ESC/TDG TRANSIT DESIGN GROUP INTERNATIONAL INC	134134326	0.01%	1651.79
ESC/UB ASSOCIATES, INC.	161559460	1.03%	127921.87
ESC/R.M.D.U. ENTERPRISES DBA UTECH BASEMENT WATER PROOFING	161406119	0.47%	58120.08
ESC/WEST SIDE COMMUNITY SERVICES, INC.	161060167	0.00%	0
ESC/WNY POOL FINISHES, LLC DBA GLAMOUR POOLS	823971554	0.29%	35620.75
ESC/EVENTS AT THE WURLITZER, LLC	842195919	0.00%	0
ESC PLAN TOTALS		100.00%	12408041.91

JA USA 401(k) Plan

EIN 84-1267604 PN 334

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

December 31, 2021

Identity of Issuer	Description of Investment	Cost	Current Value
Investments			
* Transamerica Ret On Trk 2030 with Amer Fds Ret Act	Pooled Separate Account	**	\$ 5,884,822
* Transamerica Ret On Trk 2035 with Amer Fds Ret Act	Pooled Separate Account	**	3,505,154
* Transamerica Ret On Trk 2025 with Amer Fds Ret Act	Pooled Separate Account	**	3,193,901
* Transamerica Ret On Trk 2040 with Amer Fds Ret Act	Pooled Separate Account	**	2,617,787
* Transamerica Ret On Trk 2045 with Amer Fds Ret Act	Pooled Separate Account	**	1,497,778
* Transamerica Ret On Trk 2020 with Amer Fds Ret Act	Pooled Separate Account	**	1,448,099
TA Vanguard Total Stck Mrkt Index Ret Acct	Pooled Separate Account	**	1,429,908
* Transamerica Ret On Trk 2050 with Amer Fds Ret Act	Pooled Separate Account	**	1,422,660
* Transamerica Ret On Trk 2055 with Amer Fds Ret Act	Pooled Separate Account	**	795,302
Invesco Stable Val Trust Ret Acct	Stable Value Trust	**	774,741
T. Rowe Price Growth Stock Ret Acct	Pooled Separate Account	**	584,954
* Transamerica Ret On Trk 2060 with Amer Fds Ret Act	Pooled Separate Account	**	398,444
Invesco Equally-Weighted S&P 500 Ret Acct	Pooled Separate Account	**	247,863
American Funds EuroPacific Gr Ret Acct	Pooled Separate Account	**	181,828
ClearBridge Sm Cap Gr Ret Acct	Pooled Separate Account	**	148,531
State Street Internatnl Index Ret Acct	Pooled Separate Account	**	148,114
PIMCO Inc Ret Acct	Pooled Separate Account	**	143,665
Putnam Large Cap Value Ret Acct	Pooled Separate Account	**	142,196
Pioneer Select Mid Cap Growth Ret Acct	Pooled Separate Account	**	130,416
* Transamerica Ret On Trk 2010 with Amer Fds Ret Act	Pooled Separate Account	**	119,739
State Street U.S. Bd Index Ret Acct	Pooled Separate Account	**	100,677
American Funds New World Ret Acct	Pooled Separate Account	**	85,573
DWS RREEF Real Estate Secs Ret Acct	Pooled Separate Account	**	82,046
Pioneer Bond Ret Acct	Pooled Separate Account	**	79,359
Allspring Special Md Cap Val Ret Acct	Pooled Separate Account	**	74,513
Allspring Special Sm Cap Val Ret Acct	Pooled Separate Account	**	59,892
* Transamerica Ret On Trk 2015 with Amer Fds Ret Act	Pooled Separate Account	**	50,361
* Transamerica Expense Budget Act	Cash - interest bearing	**	6,198
State Street Emerging Markets Index Ret Acct	Pooled Separate Account	**	4,167
			<u>25,358,688</u>
Participant Loan			
* Various maturity dates through 2030; interest rates 4.25% - 5.75%	Participant loan	**	<u>90,203</u>
			<u>\$ 25,448,891</u>
* Party-in-interest			
** Not required as investments are participant-directed			