

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>CITY WINERY 401(K) PS 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>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2016</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/2016</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/2016</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>CITY WINERY, LLC</u> <u>25 11TH AVENUE</u> <u>NEW YORK, NY 10011</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>68-0644994</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>646-723-6470</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>722410</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>68-0644994</u>	2c Plan Sponsor's telephone number <u>646-723-6470</u>	2d Business code (see instructions) <u>722410</u>	
2b Employer Identification Number (EIN) <u>68-0644994</u>					
2c Plan Sponsor's telephone number <u>646-723-6470</u>					
2d Business code (see instructions) <u>722410</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	DYLAN ROCKE
	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	463
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)	223
a(2) Total number of active participants at the end of the plan year		6a(2)	192
b Retired or separated participants receiving benefits.....		6b	2
c Other retired or separated participants entitled to future benefits		6c	89
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	283
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	283
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	175
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	88
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <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 CITY WINERY 401(K) PS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CITY WINERY, LLC	D Employer Identification Number (EIN) 68-0644994

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 GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY OF NEW YORK
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(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
93-1225432	60214	590108-01	19	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 202	(b) Total amount of fees paid 0
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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 PARK AVENUE SECURITIES LLC 55 WESTCHESTER AVE STE A-007 POUND RIDGE, NY 10576

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
101			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid PARK AVENUE SECURITIES LLC 38 WESTCHESTER AVE POUND RIDGE, NY 10576

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
101			3

(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
	(c) Amount	(d) Purpose	

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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	41095
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	119289
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c	Additions: (1) Contributions deposited during the year	7c(1)	5477	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	400	
	(4) Transferred from separate account.....	7c(4)	26089	
	(5) Other (specify below).....	7c(5)	7711	

▶ **LOAN PAYMENTS**

(6) Total additions	7c(6)	39677
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	158966
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e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	5688	
	(2) Administration charge made by carrier.....	7e(2)	24850	
	(3) Transferred to separate account.....	7e(3)	87333	
	(4) Other (specify below).....	7e(4)		

(5) Total deductions	7e(5)	117871
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	41095
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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)	0
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)	0
(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)	0
(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 CITY WINERY 401(K) PS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CITY WINERY, LLC	D Employer Identification Number (EIN) 68-0644994	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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)

FIRST GREAT-WEST LIFE & ANNUITY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	43302	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

WITHUMSMITH+BROWN, PC

5 VAUGHN DRIVE
PRINCETON, NJ 08540

(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	AUDITOR	18025	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PARK AVENUE SECURITIES LLC

6255 STERNER'S WAY
ATTN IMAGING SHARED SERVICES 1E
BETHLEHEM, PA 18017

(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?
55	BROKER/ADVISE R	0	Yes ☒ No ☐	Yes ☐ No ☒	10081	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)

ADVISED ASSETS GROUP, LLC

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
28	INVESTMENT MGMT	1015	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORNINGSTAR INC MORNINGSTAR ASSOCIA

5904 PAYSHERE CIRCLE
CHICAGO, IL 60674

(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?
99	OTHER	402	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PARK AVENUE SECURITIES LLC	55	10081

(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.
FIRST GREAT-WEST LIFE & ANNUITY 8515 EAST ORCHARD ROAD GREENWOOD VILLAGE, CO 80111	, OTHER COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan 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.
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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 <u>CITY WINERY 401(K) PS PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CITY WINERY, LLC</u>	D Employer Identification Number (EIN) <u>68-0644994</u>
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM RETIREMENT ADV MATURITY V

b Name of sponsor of entity listed in (a): PUTNAM INVESTMENTS

c EIN-PN <u>26-0788428-268</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2708</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM RETIREMENT ADVANTAGE 2025 V

b Name of sponsor of entity listed in (a): PUTNAM INVESTMENTS

c EIN-PN <u>26-1384344-263</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3727</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM RETIREMENT ADVANTAGE 2030 V

b Name of sponsor of entity listed in (a): PUTNAM INVESTMENTS

c EIN-PN <u>26-0788040-262</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>40328</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM RETIREMENT ADVANTAGE 2035 V

b Name of sponsor of entity listed in (a): PUTNAM INVESTMENTS

c EIN-PN <u>26-0787945-261</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>45731</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM RETIREMENT ADVANTAGE 2040 V

b Name of sponsor of entity listed in (a): PUTNAM INVESTMENTS

c EIN-PN <u>26-1384398-260</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>237697</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM RETIREMENT ADVANTAGE 2045 V

b Name of sponsor of entity listed in (a): PUTNAM INVESTMENTS

c EIN-PN <u>26-1208510-259</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>467969</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM RETIREMENT ADVANTAGE 2050 V

b Name of sponsor of entity listed in (a): PUTNAM INVESTMENTS

c EIN-PN <u>26-0787670-258</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>307857</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM RETIREMENT ADVANTAGE 2055 V

b Name of sponsor of entity listed in (a): PUTNAM INVESTMENTS

c EIN-PN 27-3616920-257	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 288984
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a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM RETIREMENT ADVANTAGE 2060 V

b Name of sponsor of entity listed in (a): PUTNAM INVESTMENTS

c EIN-PN 27-3616920-273	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 25447
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

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

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

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
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>CITY WINERY 401(K) PS PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CITY WINERY, LLC</u>	D Employer Identification Number (EIN) <u>68-0644994</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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans	1c(8)	10385	11530
(9) Value of interest in common/collective trusts	1c(9)	1497077	1420448
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	340259	631862
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	119289	41095
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	1967010	2104935

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1967010	2104935
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	0	
(B) Participants	2a(1)(B)	191540	
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions.....	2a(2)	0	191540
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	541	
(F) Other	2b(1)(F)	400	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		941
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	36832	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		36832
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(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)		230419
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		16982
c Other income.....	2c		-107
d Total income. Add all income amounts in column (b) and enter total.....	2d		476607
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	239753	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		239753
f Corrective distributions (see instructions).....	2f		36100
g Certain deemed distributions of participant loans (see instructions).....	2g		85
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	62744	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		62744
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		338682
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		137925
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: WITHUM SMITH BROWN, PC

(2) EIN: 22-2027092

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		679

	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		275000
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)

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 CITY WINERY 401(K) PS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CITY WINERY, LLC	D Employer Identification Number (EIN) 68-0644994

Part I	Distributions
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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	0
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): 20-0247820 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.)
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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
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase ☐ Decrease ☐ Both ☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**CITY WINERY 401(K) PS PLAN
Financial Statements
December 31, 2021 and 2020
With Independent Auditor's Report**

City Winery 401(k) PS Plan
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December 31, 2021 and 2020

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INDEPENDENT AUDITOR'S REPORT

To the Trustee,
City Winery 401(k) PS Plan:

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

We have performed an audit of the financial statements of City Winery 401(k) PS 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 City Winery 401(k) PS Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 City Winery 401(k) PS Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matters

2021 Supplementary Schedules Required by ERISA

The supplementary schedule H, part IV, line 4i - schedule of assets (held at end of year) and schedule H, part IV, line 4a - schedule of delinquent participant contributions, 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 supplementary 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 supplementary 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 supplementary schedules, we evaluated whether the supplementary 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.

In our opinion:

- The form and content of the supplementary schedules, other than the information in the supplementary 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 supplementary 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 City Winery 401(k) PS 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 February 8, 2022, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Withum Smith+Brown, PC

October 17, 2022

City Winery 401(k) PS Plan
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Investments, at fair value		
Registered investment companies	\$ 631,862	\$ 329,082
Common collective trust	1,420,448	1,508,254
Investments, at contract value		
Guaranteed account	<u>41,095</u>	<u>119,289</u>
	<u>2,093,405</u>	<u>1,956,625</u>
Receivables		
Notes receivable from participants	11,530	10,385
Participant contributions	-	679
Employer contributions	<u>43,987</u>	<u>17,679</u>
	<u>55,517</u>	<u>28,743</u>
Liabilities		
Excess contributions payable	<u>-</u>	<u>32,642</u>
Net assets available for benefits	<u>\$ 2,148,922</u>	<u>\$ 1,952,726</u>

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

City Winery 401(k) PS Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2021

Additions

Additions to net assets attributed to

Investment income

Net appreciation in fair value of investments \$ 247,180

Interest and dividend income 37,232

284,412

Interest income, notes receivable from participants 1,930

Contributions

Participants 190,861

Employer 26,308

217,169

Total additions 503,511

Deductions

Deductions from net assets attributed to

Benefits paid to participants 245,736

Deemed distributions of loans 85

Administrative fees 61,494

307,315

Net change in net assets available for benefits 196,196

Net assets available for benefits

Beginning of year 1,952,726

End of year \$ 2,148,922

The Notes to Financial Statements are an integral part of this statement.

City Winery 401(k) PS Plan
Notes to Financial Statements
December 31, 2021 and 2020

1. DESCRIPTION OF THE PLAN

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

General

The Plan is a defined contribution plan that was established on January 1, 2016. Activity in the Plan commenced on November 14, 2016, upon transfer of assets from City Winery NY 401(k) Plan. Between November 14, 2016 and December 19, 2016 and throughout 2019 and 2020, the following affiliated employer groups joined the Plan: City Winery, LLC, City Winery New York, LLC, City Winery Nashville, LLC, City Winery Atlanta, LLC, City Vineyard, LLC, City Winery Napa, LLC, City Winery Chicago, LLC, City Winery DC, LLC, CWBR, LLC, City Winery Hudson Valley, LLC, City Winery Philadelphia, LLC, and City Winery NY - Pier 57, LLC (collectively the "Sponsor" or "Company"). Prior to November 14, 2016, there were no participants in the Plan. The Plan is intended to satisfy all of the requirements for a qualified retirement plan under the appropriate provisions of the Internal Revenue Code ("IRC") and similar state tax laws. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan was established for the purpose of providing eligible employees and their beneficiaries funds for retirement.

Eligibility

Employees of the Sponsor, who are at least 21 years of age and have completed 1 year of service based upon hire date, are eligible to contribute to the Plan, starting the first day of the month following the completion of these 2 eligibility requirements.

Participant Accounts

Individual accounts are established for each participant. Each participant's account is credited with the participant's pre-tax contributions, Roth contributions, and employer discretionary contributions and plan earnings. Each participant's account is reduced by withdrawals, losses on investments, forfeitures and plan administrative expenses. Allocation of plan earnings (losses) is based upon the relationship of a participant's account to the accounts of all participants in each investment fund. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Employee Contributions

Each year, eligible participants may make salary deferral contributions in any whole percentage from 1% to 90% of eligible compensation, as defined by the Plan, subject to Internal Revenue Service ("IRS") limitations. Under the Plan, participants may make tax deferred contributions and Roth elective contributions. Any participant, age 50 or over, may make an additional "catch-up" contribution as determined by the IRS. A participant may suspend contributions or may increase or decrease their level of participation at any time.

Employer Contribution

The Company may make a discretionary matching contribution. The Company's discretionary matching contribution may be made at a rate equal to a uniform percentage of dollar amount of elective deferrals each pay period. For the year ended December 31, 2021, the Company did not make discretionary matching contributions to the Plan.

City Winery 401(k) PS Plan
Notes to Financial Statements
December 31, 2021 and 2020

The Company may also make a discretionary nonelective contribution to the Plan. If the Company elects to make a discretionary nonelective contribution, the contribution will be made regardless of participant service during the plan year and will be allocated based on the participant's compensation in proportion to total compensation for the plan year. For the year ended December 31, 2021, the Company did not make nonelective contributions to the Plan.

Distributions and Withdrawals

Prior to age 59 $\frac{1}{2}$, distributions and withdrawals are not permitted from the Plan except in the instances of hardship, death, disability or termination of employment. After attaining age 59 $\frac{1}{2}$, participants may elect to withdraw an amount not to exceed 100% of the participant's vested account for any reason. In the event of termination of employment, a participant shall receive, as a lump-sum distribution, their participant contributions and earnings thereon and vested Company contributions and earnings thereon. Upon termination of service due to death, disability or early or normal retirement, a participant will automatically become 100% vested in his or her account balance. For termination of service or for other reasons, a participant will receive the value of the vested interest in his or her account.

Participants' Investment Options

Participants must either direct their salary deferral contributions to selected investments as made available and determined by the Sponsor or their contributions will be invested in a default investment fund selected by the Sponsor. Participants may change their investment options at any time throughout the year.

Vesting

A participant is fully vested in the portion of his/her account attributable to participant contributions and safe harbor matching contributions. The Company's contributions prior to January 1, 2019, additional discretionary matching and discretionary nonelective contributions are 100% vested after the completion of 6 years of continuous service based upon the following schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Forfeitures

Forfeitures are utilized to reduce employer matching contributions or plan expenses. During the year ended December 31, 2021, approximately \$929 and \$24,800 of forfeitures were used to offset employer contributions and pay Plan expenses, respectively. At December 31, 2021 and 2020, the balance in the forfeitures account was approximately \$3,200 and \$20,900, respectively.

Notes Receivable From Participants

Participants with a minimum vested account balance of \$1,000 may borrow from their fund accounts a minimum of \$500 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. Loans must be fully repaid within 5 years, unless the loan is utilized for the purchase of a primary residence, which must be repaid within 30 years. The loans are secured by the balance in the participant's account. Principal and interest are paid through weekly payroll deductions. The Plan allows 1 outstanding loan per participant. At December 31, 2021, interest rates ranged from 4.25% to 5.75%.

City Winery 401(k) PS Plan
Notes to Financial Statements
December 31, 2021 and 2020

Under the provisions of the CARES Act, participants are provided with a 1 year delay for loan payments due in 2020, on or after March 27, preventing default until at least March 28, 2021, when repayments will begin on a new schedule. Additionally, the limitation on loans was increased to the lesser of \$100,000 or the participant's vested balance.

2. SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Investment Valuation and Income Recognition

Investments are reported at fair value, except for the fully-benefit responsive investment contract, which is reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Contract value is the relevant measure for the portion of net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts, because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is accrued when earned and dividend income is accrued on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

Administrative Expenses

The expenses necessary to administer the Plan, including but not limited to, retaining necessary professional assistance from an attorney, an accountant or an investment advisor are paid by the Company. In addition, participants are charged service fees for any loan and distribution transactions they request which are reflected in the financial statements as administrative expenses. Other investment related expenses have been offset with net investment income reported by the Plan and are not readily determinable. All other expenses of the Plan are paid by the Plan Sponsor.

Notes Receivable From Participants

Notes receivable from participants are reported at their unpaid principal balance plus any accrued, but unpaid, interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020. Delinquent participant notes are reclassified as distributed based upon the terms of the Plan document.

City Winery 401(k) PS Plan
Notes to Financial Statements
December 31, 2021 and 2020

Excess Contributions Payable

Amounts payable to certain participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions.

Payment of Benefits

Benefits are recorded when paid.

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 and domestic and global market conditions. 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 significantly affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

3. INFORMATION CERTIFIED BY THE CUSTODIANS (UNAUDITED)

No auditing procedures were performed by the independent public accountants as permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA with respect to information certified as complete and accurate by Great-West Annuity & Insurance Company of New York and Great-West Trust Company, LLC ("Great-West"), the custodians, for the years ended December 31, 2021 and 2020, except for comparing such information with the related information included in the financial statements. Based on information provided and certified by the custodians, there are no fixed income obligations, leases of debt instruments in default or deemed uncollectible, as defined by ERISA, for the years ended December 31, 2021 and 2020.

The following information, as of and for the years ended December 31, was prepared from reports certified by the custodians as complete and accurate:

	<u>2021</u>	<u>2020</u>
Investments, at fair value		
Registered investment companies	\$ 631,862	\$ 329,082
Common collective trust	1,420,448	1,508,254
Investments, at contract value		
Guaranteed account	<u>41,095</u>	<u>119,289</u>
	<u>\$ 2,093,405</u>	<u>\$ 1,956,625</u>
Notes receivable from participants	<u>\$ 11,530</u>	<u>\$ 10,385</u>
Net appreciation in fair value of investments	<u>\$ 247,180</u>	
Interest and dividend income	<u>\$ 37,232</u>	
Interest income, notes receivable from participants	<u>\$ 1,930</u>	

City Winery 401(k) PS Plan
Notes to Financial Statements
December 31, 2021 and 2020

4. FAIR VALUE OF INVESTMENTS

The framework established by the Financial Accounting Standards Board ("FASB") for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The 3 levels of the fair value hierarchy are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. Such inputs include 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; 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 that are supported by little or no market activity and that are financial instruments whose values are determined using pricing models, discounted cash flow methodologies or similar techniques, as well as instruments for which the determination of fair value requires significant judgment or estimation.

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used for the periods presented in these financial statements.

Registered Investment Companies: Investments in registered investment companies consist of shares of mutual funds that are valued at quoted market prices, which represent the net asset value of the shares held by the Plan at year-end.

Common Collective Trust ("CCT"): The fair value of participation units in the CCT is based upon the net asset values of such fund. The net asset value ("NAV" or "contract value") is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Contract value of the CCT represents contribution made under the contract, plus earnings, less Plan withdrawals and administrative expenses. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the CCT, the issuer reserves the right to require 12 months notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

City Winery 401(k) PS Plan
Notes to Financial Statements
December 31, 2021 and 2020

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

2021				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 631,862	\$ -	\$ -	\$ 631,862
Investments measured at NAV (a)				1,420,448
Investments at fair value				<u>\$ 2,052,310</u>

2020				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 329,082	\$ -	\$ -	\$ 329,082
Investments measured at NAV (a)				1,508,254
Investments at fair value				<u>\$ 1,837,336</u>

(a) In accordance with Subtopic 820-10, certain investments that are measured at NAV 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.

5. FAIR VALUE OF INVESTMENTS IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE PER SHARE

The following table sets forth the Plan's investments for which fair value is estimated using the NAV per share (or its equivalent) practical expedient as of December 31:

2021	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common collective trust	<u>\$ 1,420,448</u>	None	Daily	None

2020	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common collective trust	<u>\$ 1,508,254</u>	None	Daily	None

City Winery 401(k) PS Plan
Notes to Financial Statements
December 31, 2021 and 2020

6. INVESTMENT CONTRACT WITH INSURANCE COMPANIES

The Plan has a fully-benefit responsive group annuity contract with an insurance company, which is called The Key Guaranteed Portfolio Fund. Contract value is the relevant measure for fully-benefit responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan with no conditions, limits or restrictions. The insurance company maintains the contributions in a general account, which is credited with earnings and charged for participant withdrawals and administrative expenses. The guaranteed account is included in the financial statements at contract value.

Certain events limit the Plan's ability to transact at contract value with the insurance company. Such events include the following: (1) premature termination of the contracts by the Plan, (2) plant closings, (3) layoffs, (4) Plan termination, (5) bankruptcy and (6) early retirement incentives. Plan management believes that the occurrence of events that would cause the Plan to transact at less than contract value is not probable. The insurance company may not terminate the contract at any amount less than the contract value.

The insurance company is contractually obligated to pay the principal and specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the insurance company. Such interest rates are reviewed on a quarterly basis for resetting. The crediting rate of the product will be established based on the earnings of the underlying assets in the entire medium long-term portfolio compared to the minimum interest crediting rate, as stated in the contract, and prevailing market conditions. The average yield earned by the Plan for the group annuity contract is derived by averaging the quarterly gross interest rates for the fund over the year. The average rate for 2021 was 0.90%.

7. PLAN TERMINATION

The Company intends to continue the Plan indefinitely for the benefit of its employees, but reserves the right to modify, amend or terminate the Plan at any time by resolution of its Board of Trustees. All participants shall receive a total distribution of their accounts as described in the Plan document.

8. TAX STATUS

The Plan adopted a prototype non-standardized profit sharing 401(k) plan. By letter dated March 31, 2014, the IRS has determined that the prototype plan and related trust are designed in compliance with the applicable sections of the IRC. The Plan administrator and the Plan's tax counsel believe the Plan is currently designed and being operated in compliance with the applicable requirements of the IRS.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or the DOL. The Sponsor has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Furthermore, there are no tax related interest or penalties included in the financial statements presented.

City Winery 401(k) PS Plan
Notes to Financial Statements
December 31, 2021 and 2020

9. PARTIES-IN-INTEREST

During the year ended December 31, 2021, there were transactions involving the investment of Plan assets in a money market fund and a CCT with Great-West, the custodian of the Plan, that qualify as party-in-interest transactions. Fees paid to Great-West by the Plan for services amounted to approximately \$43,700 for the Plan year ended December 31, 2021. These fees are paid directly by the Plan as part of administrative expenses. Payments of these fees qualify as party-in-interest transactions. Fees are deducted from account earnings prior to allocation of investment returns. Transaction fees incurred by the Trustee and registered investment companies are absorbed in investment income and are not readily determinable. Notes receivable from participants are transactions with participants which qualify as exempt party-in-interest transactions.

10. RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The financial statements utilize the accrual basis of accounting, whereas Form 5500 is reported on the cash basis of accounting.

The following is a reconciliation of amounts per the financial statements to Schedule H of Form 5500 at December 31:

	<u>2021</u>	<u>2020</u>
Net assets available for plan benefits per the financial statements	\$ 2,148,922	\$ 1,952,726
Contributions receivable	(43,987)	(18,358)
Excess contributions payable	<u>-</u>	<u>32,642</u>
Net assets available for benefits per Schedule H of Form 5500	<u>\$ 2,104,935</u>	<u>\$ 1,967,010</u>

The following is a reconciliation of the net change in net assets available for benefits per the financial statements to Schedule H of Form 5500 for the year ended December 31, 2021:

	<u>2021</u>
Net change in net assets available for benefits per the financial statements	\$ 196,196
Less: Prior year excess contributions payable	(32,642)
Add: current year participant contributions related to 2019	679
Add: current year employer contributions related to 2019	490
Add: current year employer contributions related to 2020	406
Less: current year employer qualified non-elective contributions	<u>(27,204)</u>
Net change in net assets available for benefits per Schedule H of Form 5500	<u>\$ 137,925</u>

11. DELAYED DEPOSIT OF EMPLOYEE CONTRIBUTIONS

DOL regulations require that salary deferrals to a 401(k) plan and loan repayments that are withheld from employees' paychecks must be deposited into the Plan as soon as they can be reasonably segregated from the employer's general assets, but in no event later than the fifteenth business day of the month following the month in which the participant contributions are withheld.

City Winery 401(k) PS Plan
Notes to Financial Statements
December 31, 2021 and 2020

During plan year ended December 31, 2019, the Plan failed to remit \$679 of participant deposits in a timely manner. These contributions were recorded in participant contributions receivable at December 31, 2020. During plan year ended December 31, 2021, the Plan successfully took corrective action related to the delayed deposits previously recorded as a receivable.

12. QUALIFIED NON-ELECTIVE CONTRIBUTION

For the years ended December 31, 2021 and December 31, 2020, the Company determined it had inadvertently failed to correctly calculate deferrals for certain employees. The Company has determined that the qualified non-elective contribution required to correct the errors totaled \$27,204 and \$17,189 for 2021 and 2020, respectively. During 2021, the Company corrected \$406 of the 2020 qualified non-elective contributions. The Company intends to take corrective action relating to these missed deferrals as soon as administratively feasible, which are accrued as employer contributions receivable totaling \$43,987 and \$17,189 at December 31, 2021 and 2020, respectively.

13. SUBSEQUENT EVENTS

Subsequent events were evaluated through October 17, 2022, which is the date the financial statements were available to be issued. Based on this evaluation, the Plan has determined that the following subsequent event has occurred that requires disclosure:

Effective January 1, 2022, the Plan was amended. Participants should refer to the amended Plan document for a more complete description of the Plan's provisions.

SUPPLEMENTARY INFORMATION

City Winery 401(k) PS Plan
EIN #68-0644994, Plan #001
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2021

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	<u>Common collective trust</u>			
	Putnam	Retirement Advantage 2025 V	n/a	\$ 3,727
	Putnam	Retirement Advantage 2030 V	n/a	40,328
	Putnam	Retirement Advantage 2035 V	n/a	45,731
	Putnam	Retirement Advantage 2040 V	n/a	237,697
	Putnam	Retirement Advantage 2045 V	n/a	467,969
	Putnam	Retirement Advantage 2050 V	n/a	307,857
	Putnam	Retirement Advantage 2055 V	n/a	288,984
	Putnam	Retirement Advantage 2060 V	n/a	25,447
	Putnam	Retirement Advantage Maturity V	n/a	2,708
	Total common collective trust			<u>1,420,448</u>
	<u>Registered investment companies</u>			
	American Funds	New Perspective R3	n/a	58,322
	Blackrock	Inflation Protection Bond Inv. A	n/a	104,652
	Carillon Eagle	Small Cap Growth A	n/a	41,931
	Delaware	Small Cap Value A	n/a	14,825
	DWS	Enhanced Commodity Strategy A	n/a	10,275
*	Great-West	Bond Index Fund Inv	n/a	65,330
*	Great-West	International Index Fund Inv	n/a	46,814
*	Great-West	Real Estate Index Fund Inv	n/a	19,933
*	Great-West	S&P 500 Index Fund Inv	n/a	70,428
*	Great-West	T. Rowe Price MDCP GR Fund Inv	n/a	19,353
	Invesco	Diversified Dividend A	n/a	14,211
	MFS	Growth R3	n/a	11,728
	PGIM	High-Yield A	n/a	17,330
	Pimco	Income A	n/a	47,623
	Pimco	International Bond (USD-Hedged) A	n/a	9,190
	T. Rowe Price	International Value Equity Adv	n/a	26,648
	Victory	Sycamore Established Value A	n/a	53,269
	Total registered investment companies			<u>631,862</u>
	<u>Guaranteed Account</u>			
*	Great-West Life & Annuity Insurance Company	Key Guaranteed Portfolio Fund	n/a	<u>41,095</u>
*	<u>Notes receivable from participants</u>	Rates 4.25% - 5.75%, maturing through November 2026	-0-	<u>11,530</u>
				<u>\$ 2,104,935</u>

(a) Any line with an asterisk (*) in this column represents a transaction with a person known to be a party-in-interest to the Plan.

n/a - cost basis not required.

See Independent Auditor's Report.

City Winery 401(k) PS Plan
EIN #68-0644994, Plan #001
Schedule H, Part IV, Line 4a - Schedule of Delinquent Participant Contributions
Year Ended December 31, 2021

Year	Participant Contributions Transferred Late to the Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP or PTE 2002-51
	Check Here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2019	X	\$ -	\$ 679	\$ -	\$ -

See Independent Auditor's Report.

Schedule H/I, Line 4a
Schedule of Delinquent Participant Contributions

Name of Plan:

► City Winery 401(k) PS Plan

Employer Identification No.: ► 68-0644994

Plan year (beginning/ending): ► 01/01/2021 - 12/31/2021 Plan number: ► 001

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
		679		

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

City Winery 401(k)PS Plan

01-JAN-21 to 31-DEC-21

22-JAN-22 12:06:49

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1PTRVMT			2,342.76	2,708.30
1PTRV25			3,126.63	3,727.44
1PTRV30			29,034.16	40,328.32
1PTRV35			31,030.18	45,730.67
1PTRV40			175,262.59	237,696.96
1PTRV45			318,994.92	467,969.21
1PTRV50			201,610.45	307,856.94
1PTRV55			205,111.74	288,984.09
1PTRV60			18,414.63	25,447.23
198AFNP			53,978.20	58,322.46
1MXINX			44,262.71	46,814.02
1PAIGX			24,703.92	26,648.04
1SKNRX1			10,570.62	10,274.68
1MXREX			16,485.03	19,932.92
1DEVLX			12,320.78	14,825.34
1HRSCX			55,236.83	41,931.26
1MGRXTM			15,818.63	19,352.83
1VETAX			46,752.72	53,269.27
194MX5			60,091.60	70,427.53
1LCEAX			14,194.21	14,210.97
1MFEHX			7,331.57	11,728.43
1BPRAx			102,460.48	104,650.64
1BIMXBI			65,839.60	65,330.03
1PFOAX			9,290.67	9,190.06
1PONAX			46,741.61	47,623.35
1PBHAX			17,295.33	17,329.71
1NYKGPf		.900	37,674.81	37,889.99
			1,625,977.38	2,090,200.69
PARTICIPANT LOANS	VARIOUS	4.250-6.500	11,534.50	11,529.62
FORFEITURES			1,877.60	3,204.97

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

GA

City Winery 401(k)PS Plan

01-JAN-21 to 31-DEC-21

22-JAN-22 12:06:49

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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LEGEND

INVESTMENT OPTION:

1PTRVMT Putnam Retirement Advantage Trst Mat V
 1PTRV30 Putnam Retirement Advantage 2030 V
 1PTRV40 Putnam Retirement Advantage 2040 V
 1PTRV50 Putnam Retirement Advantage 2050 V
 1PTRV60 Putnam Retirement Advantage Trst 2060 V
 1MXINX Great-West International Index Fund Inv
 1SKNRX1 DWS Enhanced Commodity Strategy A
 1DEVLX Delaware Small Cap Value A
 1MGRXTM Great-West T Rowe Price MdCp Gr Fund Inv
 194MX5 Great-West S&P 500 Index Fund Inv
 1MFEHX MFS Growth R3
 1BIMXBI Great-West Bond Index Fund Inv
 1PONAX PIMCO Income A
 1NYKGP Key Guaranteed Portfolio Fund

1PTRV25 Putnam Retirement Advantage 2025 V
 1PTRV35 Putnam Retirement Advantage 2035 V
 1PTRV45 Putnam Retirement Advantage 2045 V
 1PTRV55 Putnam Retirement Advantage 2055 V
 198AFNP American Funds New Perspective R3
 1PAIGX T. Rowe Price Intl Value Equity Adv
 1MXREX Great-West Real Estate Index Fund Inv
 1HRSCX Carillon Eagle Small Cap Growth A
 1VETAX Victory Sycamore Established Value A
 1LCEAX Invesco Diversified Dividend A
 1BPRAX BlackRock Inflation Protected Bond Inv A
 1PFOAX PIMCO Int Bond (USD-Hedged) A
 1PBHAX PGIM High-Yield A

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year