

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>SAN ANTONIO EMP HOSPITALITY LL 401(K) PROFIT SHARING PLAN & TRUST</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>01/01/2000</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>04-3400126</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>781-924-2011</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>721110</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/2000</u>		2b Employer Identification Number (EIN) <u>04-3400126</u>		2c Plan Sponsor's telephone number <u>781-924-2011</u>		2d Business code (see instructions) <u>721110</u>	
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1c Effective date of plan <u>01/01/2000</u>											
2b Employer Identification Number (EIN) <u>04-3400126</u>											
2c Plan Sponsor's telephone number <u>781-924-2011</u>											
2d Business code (see instructions) <u>721110</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>SAN ANTONIO EMP HOSPITALITY LL</u> <u>7615 JONES MALTSBERGER ROAD</u> <u>SAN ANTONIO, TX 78216</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	ERISA FIDUCIARY SERVICES
	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 ERISA FIDUCIARY SERVICES, INC. 1373 VETERANS HIGHWAY SUITE 10 HAUPPAUGE, NY 11788		3b Administrator's EIN 47-1637791																				
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 SAN ANTONIO EMP HOSPITALITY c Plan Name SAN ANTONIO EMP HOSPITALITY		3c Administrator's telephone number 631-249-0500 4b EIN 47-4963441 4d PN 001																				
5 Total number of participants at the beginning of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">5</td> <td style="text-align: right;">549</td> </tr> </table>	5	549																		
5	549																					
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).		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="background-color: #f2f2f2;"> </td> </tr> <tr> <td style="width: 10%; text-align: center;">6a(1)</td> <td style="text-align: right;">408</td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td style="text-align: right;">314</td> </tr> <tr> <td style="text-align: center;">6b</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6c</td> <td style="text-align: right;">84</td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: right;">398</td> </tr> <tr> <td style="text-align: center;">6e</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: right;">398</td> </tr> <tr> <td style="text-align: center;">6g</td> <td style="text-align: right;">206</td> </tr> <tr> <td style="text-align: center;">6h</td> <td style="text-align: right;">14</td> </tr> </table>			6a(1)	408	6a(2)	314	6b	0	6c	84	6d	398	6e	0	6f	398	6g	206	6h	14
6a(1)	408																					
6a(2)	314																					
6b	0																					
6c	84																					
6d	398																					
6e	0																					
6f	398																					
6g	206																					
6h	14																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">7</td> <td> </td> </tr> </table>	7																			
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>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)																					

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan SAN ANTONIO EMP HOSPITALITY LL 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SAN ANTONIO EMP HOSPITALITY LL	D Employer Identification Number (EIN) 04-3400126	

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	
PAYCHEX SECURITIES CORPORATION	225 KENNETH DRIVE ROCHESTER, NY 14623
16-1486352	

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

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

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

GLOBAL RETIREMENT PARTNERS LLC

4340 REDWOOD HWY
STE B60
SAN RAFAEL, CA 94903

(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?
26	ADVISOR	6188	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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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
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>SAN ANTONIO EMP HOSPITALITY LL 401(K) PROFIT SHARING PLAN & TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SAN ANTONIO EMP HOSPITALITY LL</u>	D Employer Identification Number (EIN) <u>04-3400126</u>	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	445	608
(2) Participant contributions.....	1b(2)	3377	3900
(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)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	6636	10982
(9) Value of interest in common/collective trusts.....	1c(9)	11353	21029
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1140322	1394519
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	1162133 1431038
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
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	1162133 1431038

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	29775
	(B) Participants	2a(1)(B)	206372
	(C) Others (including rollovers).....	2a(1)(C)	35050
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	271197
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)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	265
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	265
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	64442
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	64442
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		119512
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		455416
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	153993	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		153993
f Corrective distributions (see instructions).....	2f		17001
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	9329	
(3) Investment advisory and management fees.....	2i(3)	6188	
(4) Other.....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		15517
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		186511
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		268905
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: **MACRUM LLP**

(2) EIN: **11-1986323**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		250000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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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>SAN ANTONIO EMP HOSPITALITY LL 401(K) PROFIT SHARING PLAN & TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SAN ANTONIO EMP HOSPITALITY LL</u>	D Employer Identification Number (EIN) <u>04-3400126</u>

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
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): <u>16-1470238</u> 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)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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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
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

October 14, 2022

To the Trustees
San Antonio EMP Hospitality LL 401(k) Profit Sharing Plan & Trust
225 Water Street, Suite A-125
Plymouth, MA 02360

Re: Required communications between Marcum and Those Charged with Governance

In accordance with auditing standards generally accepted in the United States of America (“GAAS”), Marcum LLP (“Marcum” or the “Firm”), as auditors of San Antonio EMP Hospitality LL 401(k) Profit Sharing Plan & Trust (the “Plan”), is required to determine that certain matters related to the conduct of our audit are communicated to the body or individuals (including management) charged with governance (hereafter referred to as the “Those Charged with Governance”). GAAS requires the auditor to ensure that Those Charged with Governance receive additional information regarding the scope and results of the audit that may assist them in overseeing the financial reporting and disclosure process, for which management is responsible.

1. The Auditors’ Responsibility under U.S. Generally Accepted Auditing Standards

Marcum is responsible to communicate the auditors’ responsibilities under GAAS.

We have audited the financial statements of San Antonio EMP Hospitality LL 401(k) Profit Sharing Plan & Trust, 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] for the year ended December 31, 2021 and we issued our report thereon dated October 14, 2022. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan (investment information) by Mid Atlantic Trust Company, the trustee, which is a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements and ERISA-required supplemental schedules, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP. 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 GAAP. Professional standards require that we provide

you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter dated May 16, 2022. Professional standards also require that we communicate to you the following information related to our audit.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the Plan solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

2. Other Information in Documents Containing Audited Financial Statements

Those Charged with Governance should be informed as to the auditors' responsibility for other information in documents containing audited financial statements, as well as any procedures performed and the results.

Our responsibility does not extend beyond the financial information identified in the audit report, and we are not required to perform any procedures to corroborate any other information in documents containing our audit report. However, we are required to read the other information included in the Plan's Form 5500 as prescribed by AU-C 720, "Other Information in Documents Containing Audited Financial Statements," and to conclude whether there is any material inconsistency or material misstatement with the information presented in the Plan's financial statements. With respect to our audit of the Plan's financial statements, we are aware of no such material inconsistencies or material misstatements included in the other information contained in the documents with the audited financial statements.

3. Planned Scope and Timing of the Audit

The auditor should communicate an overview of the planned scope and timing of the audit. This communication may assist Those Charged with Governance in better understanding the consequences of the auditor's work for their oversight activities, discussing with the auditor issues of risk and materiality, and identifying any areas in which they may request the auditor to undertake additional procedures. Such communication may also assist the auditor in better

understanding the Plan and its environment. Nevertheless, the auditor maintains sole responsibility to determine the overall audit strategy and the audit plan, including the nature, timing and extent of procedures necessary to obtain sufficient appropriate audit evidence.

We conducted our audit consistent with the planned scope and timing we previously communicated to you. We would be pleased to meet with you to further discuss any of the following matters at your request:

- *The allocation of responsibilities between Those Charged with Governance and management.*
- *The Plan's objectives and strategies, and the related business risks that may result in material misstatements.*
- *Matters you have identified that warrant particular attention during the audit, and any areas where you request additional procedures to be undertaken.*
- *Significant communications with regulators.*
- *Other matters you believe are relevant to the audit of the financial statements.*
- *The attitudes, awareness, and actions of Those Charged with Governance concerning (a) the Plan's internal control and its importance in the Plan, including how Those Charged With Governance oversee the effectiveness of internal control and (b) the detection or the possibility of fraud.*
- *The actions of Those Charged with Governance in response to developments in financial reporting, laws, accounting standards, corporate governance practices, and other related matters.*
- *The actions of Those Charged with Governance in response to previous communications with the auditor.*

4. Qualitative Aspects of the Plan's Significant Accounting Policies

The auditor should discuss the auditors' judgments about the quality, not just the acceptability, of the Plan's accounting principles as applied in its financial reporting, including the ramifications of alternative methods. The auditor should also discuss the initial selection of, and changes in, significant accounting policies, including the application of new accounting pronouncements. The discussion should be open and frank and generally should include such matters as consistency of the Plan's accounting policies and their application, and the clarity and completeness of the Plan's financial statements, which include related disclosures. The discussion should include items that have a significant impact on the representational faithfulness, verifiability and neutrality of the accounting information included in the financial statements. Particular emphasis should be placed on those policies and principles that are deemed critical. Critical accounting policies are those that are the most important to the portrayal of the Plan's financial condition and results and require management's most difficult, subjective or complex judgments.

There are no specific matters that we believe should be communicated to you. However, we would be pleased to meet with you at your convenience to discuss your significant accounting

policies. Since the primary responsibility for establishing the Plan's accounting principles rests with management, such a discussion should generally include the Plan's management as a participant.

5. Management Judgments and Significant Accounting Estimates

Those Charged with Governance should be informed about the process used by management in formulating particularly sensitive accounting estimates and about the basis for the auditor's conclusions regarding the reasonableness of those estimates. Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

The most sensitive accounting estimates affecting the financial statements are: described in Note 4- Fair Value Measurements on plan Investments. Management's estimate of the fair value measurements is based on fair value hierarchy that prioritizes inputs to valuation techniques used to measure fair values. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

6. Financial Statement Disclosures

Those Charged with Governance should be informed about sensitive or otherwise significant financial statement disclosures. GAAP mandates many specific disclosures, and also requires that a complete set of financial statements include all other disclosure necessary to assure the financial statements are not misleading. The determination of appropriate disclosure requires significant judgment by management.

The most sensitive disclosures affecting the Plan's financial statements were Note 2 (Summary of Significant Accounting Policies), and Note 4 (Fair Value Measurements).

The financial statement disclosures are neutral, consistent and clear.

7. Significant Difficulties Encountered During the Audit

Serious difficulties encountered in dealing with management that related to the performance of the audit are required to be brought to the attention of Those Charged with Governance.

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

8. Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Those Charged with Governance should be informed that all audit adjustments which have been recorded in the books and records have been reviewed and approved by management and have been reflected properly in the financial statements and footnotes. Those Charged with Governance should also be informed about uncorrected misstatements that management determined were not material to the financial statements, either individually or in the aggregate, to the financial statements taken as a whole. All corrected or uncorrected adjustments that either individually or in the aggregate appear to indicate a weakness in the financial reporting process or may indicate the potential for fraud should be discussed.

We did not identify any material misstatements as a result of our audit procedures that were recorded by management.

9. Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, which could be significant to the Plan's financial statements or the auditors' report. However, a disagreement does not include a difference of opinion based on incomplete facts or preliminary information that is later resolved.

There were no such disagreements.

10. Management Consultations with Other Accountants

When the auditor is aware that management has consulted with other accountants about significant accounting or auditing matters, the auditors' views about the subject of the consultation should be communicated to Those Charged with Governance.

To our knowledge, no such consultations were made by management.

11. Other Matters

With respect to the supplementary information accompanying the financial statements, the auditor is required to make certain inquiries of management and evaluate the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to the audit of the financial statements.

We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves and no discrepancies were noted.

12. Fraud or violations of Laws and Regulations

Those Charged with Governance should be adequately informed of fraud or violations of laws and regulations coming to the auditor's attention during the course of the audit.

There were no fraud or violations of laws and regulations that came to our attention during the course of our audit.

13. Communicating Reportable Findings / Internal Control Related Matters

Any significant deficiencies or material weaknesses related to the design of controls or implementation of controls coming to the auditors' attention during the audit should be communicated to Those Charged with Governance.

Our consideration of internal control was for the limited purpose described in item # 1 above and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Plan's financial statements will not be prevented, or detected and corrected on a timely basis.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies in the Plan's internal control to be significant deficiencies:

- During our testing of participant data, we noted that there were instances where employee personnel files did not contain proper documentation including I-9 forms, salary letters, termination letters, opt out forms, and notices of enrollment eligibility. We recommend that documentation be obtained and maintained in employee files to support Plan operations.*
- During our testing of participant data, for certain audit selections, Plan management was unable to reconcile the salary totals from the compliance testing to the payroll registers. We recommend that management reviews and reconciles payroll records to compliance testing on a timely basis.*

- *Third party service organizations perform a significant amount of the processing of plan transactions. Generally, a plan sponsor must review the procedures at these service organizations on a consistent basis as well as review reports produced and assumptions made. During our internal controls walkthrough, we noted that the user controls documented in the SOC 1 report relating to loans and benefit payments from the Plan's service organizations are not being monitored or implemented on a timely basis. Marcum noted that there was no user control in place to review participant loans or benefit payments. We recommend that management review the SOC 1 reports, document the user controls and evidence how they are operating as they relate to this Plan. If controls are not in place, management should implement the appropriate controls.*

14. Independence

In order to issue an auditors' report, Marcum must be independent from the Plan in accordance with professional standards. The auditor may choose to communicate circumstances or relationships, such as financial interests, business or family relationships or nonaudit services provided or expected to be provided, that in the auditors' judgment may reasonably be thought to bear on independence, and that the auditor gave significant consideration to in reaching the conclusion that independence has not been impaired.

There are no matters identified that impair our independence.

This report is intended solely for the information and use of the management of the Plan and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Marcum LLP

Marcum LLP

**SAN ANTONIO EMP HOSPITALITY LL
401(K) PROFIT SHARING PLAN & TRUST**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE**

**AS OF DECEMBER 31, 2021 AND 2020
AND FOR THE YEAR ENDED DECEMBER 31, 2021**

**SAN ANTONIO EMP HOSPITALITY LL
401(K) PROFIT SHARING PLAN & TRUST**

CONTENTS

Independent Auditors' Report.....	1-4
--	------------

Financial Statements

Statements of Net Assets Available for Benefits.....	5
Statement of Changes in Net Assets Available for Benefits.....	6

Notes to Financial Statements.....	7-18
---	-------------

Supplemental Schedule

Schedule H, Line 4i - Schedule of Assets (Held at End of Year).....	19
---	----

INDEPENDENT AUDITORS' REPORT

To the Participants and Administrator of
San Antonio EMP Hospitality LL 401(k) Profit Sharing Plan & Trust

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

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

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

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

Opinion on the 2021 Financial Statements

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

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

Basis for Opinion on the 2021 Financial Statements

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

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of these 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 San Antonio EMP Hospitality LL 401(k) Profit Sharing Plan & Trust ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of San Antonio EMP Hospitality LL 401(k) Profit Sharing Plan & Trust 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 San Antonio EMP Hospitality LL 401(k) Profit Sharing Plan & Trust ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

2021 Supplemental Schedule Required by ERISA

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

investment information, we compared such information to the related certified investment information.

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

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of San Antonio EMP Hospitality LL 401(k) Profit Sharing Plan & Trust. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 14, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Marcum LLP

Marcum LLP
Boston, Massachusetts
October 14, 2022

**SAN ANTONIO EMP HOSPITALITY LL
401(K) PROFIT SHARING PLAN & TRUST**

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 (mutual funds)	\$ 1,394,519	\$ 1,140,322
Common collective trust	<u>21,029</u>	<u>11,353</u>
Total Investments, at Fair Value	1,415,548	1,151,675
Receivables		
Notes receivable from participants	10,982	6,636
Participant contributions	3,900	3,377
Employer contributions	<u>608</u>	<u>445</u>
Total Receivables	15,490	10,458
Total Assets	1,431,038	1,162,133
Liabilities and Net Assets		
Excess contributions payable	<u>14,294</u>	<u>14,732</u>
Net Assets Available for Benefits	<u>\$ 1,416,744</u>	<u>\$ 1,147,401</u>

The accompanying notes are an integral part of these financial statements.

**SAN ANTONIO EMP HOSPITALITY LL
401(K) PROFIT SHARING PLAN & TRUST**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2021

Additions to Net Assets Attributed to:

Investment Income

Dividends	\$ 64,442
Net appreciation in the fair value of investments	<u>119,512</u>

Total Investment Income	<u>183,954</u>
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Contributions

Employer	29,775
Participants	206,372
Rollovers	<u>35,050</u>

Total Contributions	<u>271,197</u>
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Interest Income on Notes Receivable from Participants	<u>265</u>
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Total Additions	<u>455,416</u>
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Deductions from Net Assets Attributed to:

Benefits paid to participants	170,556
Administrative expenses	<u>15,517</u>

Total Deductions	<u>186,073</u>
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Net Increase in Net Assets Available for Benefits	269,343
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Net Assets Available for Benefits, Beginning of Year	<u>1,147,401</u>
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Net Assets Available for Benefits, End of Year	<u>\$ 1,416,744</u>
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The accompanying notes are an integral part of these financial statements.

SAN ANTONIO EMP HOSPITALITY LL 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO THE FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2021 AND 2020
FOR THE YEAR ENDED DECEMBER 31, 2021**

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of San Antonio EMP Hospitality LL 401(k) Profit Sharing Plan & Trust) (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

GENERAL

The Plan is a defined contribution plan covering all eligible employees of San Antonio EMP Hospitality LLC and related employers, collectively defined as the “Employer” or the “Plan Sponsor”. The Plan was established on January 1, 2000 and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan was amended and restated, effective January 1, 2017, to change its name to San Antonio EMP Hospitality LL 401(k) Profit Sharing Plan & Trust and for other changes as stated in the Plan agreement.

The Plan Sponsor is responsible for the oversight of the Plan, determining the appropriateness of the Plan’s investment offerings, and monitoring investment performance.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”) was enacted into law. The CARES Act provides immediate and temporary relief for retirement plan sponsors and their participants including:

- i. Distributions up to the lesser of vested account balance or \$100,000
- ii. Increased loan limits up to the lesser of 100% of the vested account balance or \$100,000
- iii. Loan repayment extension allowing payments to be deferred up to one year
- iv. Waivers of Required Minimum Distributions that would otherwise have been payable during 2020

**SAN ANTONIO EMP HOSPITALITY LL
401(K) PROFIT SHARING PLAN & TRUST**

NOTES TO THE FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2021 AND 2020
FOR THE YEAR ENDED DECEMBER 31, 2021**

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

GENERAL (CONTINUED)

The provisions of the CARES Act were effective and operationalized immediately, prior to amending the plan document. Plan management has adopted certain relief provisions included in the CARES Act. As of December 31, 2021, the Plan has not been formally amended, as a formal amendment is not required until the plan year ending December 31, 2025. The Plan intends to formally adopt the amendment upon a future restatement of the Plan, prior to this date.

ELIGIBILITY

All employees of the Employer who are 21 years of age or older and who have completed one year of service, defined as 1,000 hours of service computed each plan year, may elect to participate in the Plan. Once eligible, employees must maintain 500 hours of service each plan year thereafter to maintain eligibility. Employees can enroll quarterly upon meeting age and service eligibility requirements.

PLAN ADMINISTRATION

Linchris Hotel Corporation is the Plan Administrator. Paychex, Inc. is the record-keeper and third party administrator of the Plan. Mid Atlantic Trust Company is the trustee.

PARTICIPANT CONTRIBUTIONS

Each year, participants may contribute to the Plan up to 92% of his or her annual compensation in increments of 1%, up to the maximum amount allowable under the provisions of the Internal Revenue Code ("IRC") (\$19,500 for both 2021 and 2020, respectively). Participants who have attained age 50 before the end of the plan year were eligible to make "catch-up" contributions (\$6,500 for both 2021 and 2020). Participants may also contribute amounts representing distributions from other qualified benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. Rollovers from qualified plans are permitted.

**SAN ANTONIO EMP HOSPITALITY LL
401(K) PROFIT SHARING PLAN & TRUST**

NOTES TO THE FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2021 AND 2020
FOR THE YEAR ENDED DECEMBER 31, 2021**

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

EMPLOYER MATCHING CONTRIBUTIONS

The Plan provides matching contributions equal to 25% of elective deferrals that do not exceed 4% of employee compensation. The Employer may also make discretionary profit-sharing contributions. There was no discretionary profit sharing contribution made by the Employer for the year ended December 31, 2021.

PARTICIPANT ACCOUNTS

Each participant's account is credited with the participant's contribution, the Employer's matching contribution, the Employer's profit-sharing contribution and Plan earnings, and reduced by its share of plan expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

VESTING

Upon enrollment in the Plan, participants are fully vested at all times in their salary-deferred contributions, rollover contributions, if any, plus Plan earnings thereon. The vesting schedule for the matching contributions, discretionary profit-sharing contributions, and earnings thereon, is based on years of continuous service. A participant is 100% vested after six years of continuous service as defined in the Plan, or upon permanent disability or death.

<u>Years of Service</u>	<u>Percentage</u>
Less than 1 year	0%
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

NOTES RECEIVABLE FROM PARTICIPANTS

Participants may elect to borrow from their individual accounts. The minimum loan amount is \$1,000, and the maximum cannot exceed \$50,000 or 50% of their vested account balance, whichever is less. All loans bear a reasonable interest rate at the time of the loan (between 4.25% and 6.25% at December 31, 2021 and 2020) and provide for a repayment period not to exceed five years, except for principal residence loans, which may exceed five years. Principal and interest shall be paid ratably through payroll deductions.

**SAN ANTONIO EMP HOSPITALITY LL
401(K) PROFIT SHARING PLAN & TRUST**

NOTES TO THE FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2021 AND 2020
FOR THE YEAR ENDED DECEMBER 31, 2021**

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

NOTES RECEIVABLE FROM PARTICIPANTS (CONTINUED)

Plan management also adopted changes related to the CARES Act in 2020, specifically the deferral of loan repayments for up to one year and increase in maximum loan amount.

PAYMENT OF BENEFITS

On termination of service due to death, disability, or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount, installment payments or partial payments. In-service withdrawals from the participant's account are available upon reaching age 59-½. A participant may withdraw from their rollover account at any time. If a participant's vested account balance is \$5,000 or less, the Plan administrator can distribute the entire balance in a lump-sum amount.

The Plan adopted certain relief provisions included in the CARES Act, including allowing penalty-free distributions up to \$100,000 through December 31, 2020 for qualifying reasons. In addition, the required minimum distribution requirement is waived for participants who turned 70 ½ in 2019 and postponed their first required minimum distribution until April 1, 2020.

FORFEITURES

When a participant terminates employment prior to completing six years of service, their unvested employer contributions and the net investment income thereon are forfeited. Forfeitures are retained in the Plan and will be used to pay administrative expenses and reduce future Employer matching and discretionary contributions. At December 31, 2021 and 2020, there was \$7,334 and \$4,373, respectively, in forfeited non-vested accounts. During 2021, \$2,318 in forfeited non-vested accounts were used to reduce Plan administrative expenses.

HARDSHIP WITHDRAWALS

The Plan allows participants to make hardship withdrawals, provided certain conditions are met, as defined in the plan agreement. Hardship withdrawals are strictly regulated by the Internal Revenue Service ("IRS").

**SAN ANTONIO EMP HOSPITALITY LL
401(K) PROFIT SHARING PLAN & TRUST**

NOTES TO THE FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2021 AND 2020
FOR THE YEAR ENDED DECEMBER 31, 2021**

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

ADMINISTRATIVE EXPENSES

Certain administrative expenses relating to the Plan are paid by the Employer and are excluded from these financial statements. However, certain expenses, including benefits paid processing fees, are paid for by the individual participant. Fees related to the administration of notes receivable from participants are charged directly to the participant's accounts and are included as administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

NOTE 2 - SUMMARY OF ACCOUNTING POLICES

BASIS OF ACCOUNTING

The accompanying financial statements are presented using the accrual basis of accounting.

USE OF ESTIMATES

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of additions to and deductions from net assets during the reporting period. Actual results could differ from those estimates.

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021.

**SAN ANTONIO EMP HOSPITALITY LL
401(K) PROFIT SHARING PLAN & TRUST**

NOTES TO THE FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2021 AND 2020
FOR THE YEAR ENDED DECEMBER 31, 2021**

NOTE 2 - SUMMARY OF ACCOUNTING POLICES (CONTINUED)

INVESTMENT VALUATION AND INCOME RECOGNITION

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

Purchases and sales of investments are recorded on a trade-date basis. Interest income is accrued when earned. Dividend income is recorded 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.

EXCESS CONTRIBUTIONS PAYABLE

Amounts payable to participants of \$14,294 and \$14,732 were due at December 31, 2021 and 2020, respectively, for contributions in excess of amounts allowed by the Internal Revenue Code ("IRC") and are recorded as a liability with a corresponding increase in benefits paid to participants. The Plan distributed the excess contributions to the applicable participants subsequent to year end.

PAYMENT OF BENEFITS

Benefits are recorded when paid.

SUBSEQUENT EVENTS

The Plan has evaluated all subsequent events through October 14, 2022, the date the financial statements were available to be issued. No events requiring recognition or disclosure in the financial statements were identified.

**SAN ANTONIO EMP HOSPITALITY LL
401(K) PROFIT SHARING PLAN & TRUST**

NOTES TO THE FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2021 AND 2020
FOR THE YEAR ENDED DECEMBER 31, 2021**

NOTE 3 – INFORMATION CERTIFIED BY THE PLAN’S TRUSTEE

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments at December 31, 2021 and 2020, and net appreciation in fair value of investments and dividends for the year ended December 31, 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by Mid Atlantic Trust Company. This information has not been audited by the Plan’s independent auditors.

NOTE 4 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 820 provides the framework for measuring fair value. The framework 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 three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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.

Level 2: Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

**SAN ANTONIO EMP HOSPITALITY LL
401(K) PROFIT SHARING PLAN & TRUST**

NOTES TO THE FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2021 AND 2020
FOR THE YEAR ENDED DECEMBER 31, 2021**

NOTE 4 - FAIR VALUE MEASUREMENTS (CONTINUED)

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

Registered Investment Companies (Mutual Funds): Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission (“SEC”). These funds are required to publish their daily net asset value (“NAV”) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. Investments in these mutual funds can be redeemed daily upon request.

Common Collective Trust: The fair value of participation units held in the Reliance Trust Stable Value Fund (MetLife Series 25053 Class 0), a common collective trust (“CCT”), is based on NAV, as reported by the manager of the collective trust fund, Reliance Trust Company and as supported by the unit prices of actual purchase and sale transactions occurring as of or close to the financial statement date. The NAV is used as a practical expedient to estimate fair value. The CCT invests entirely in the MetLife Group Annuity Contract 25053, which consists of separately managed investment portfolios in fixed income securities, and also enters into wrapper contracts, which are issued by third-parties and are designed to allow the fund to maintain a constant net asset value. The CCT provides for daily redemptions by the Plan at reported net asset value, with no advance notice requirements.

The following table set forth by level, within the fair value hierarchy, the Plan’s fair value measurements as of December 31, 2021 and 2020:

	Assets at Fair Value at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Registered Investment Companies	\$ 1,394,519	\$ --	\$ --	\$ 1,394,519
Total Assets in the Fair Value Hierarchy	\$ 1,394,519	--	--	1,394,519
Investments measured at net asset value - common collective trust (a)				<u>21,029</u>
Investments at Fair Value				<u>\$ 1,415,548</u>

**SAN ANTONIO EMP HOSPITALITY LL
401(K) PROFIT SHARING PLAN & TRUST**

NOTES TO THE FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2021 AND 2020
FOR THE YEAR ENDED DECEMBER 31, 2021**

NOTE 4 - FAIR VALUE MEASUREMENTS (CONTINUED)

	Assets at Fair Value at December 31, 2020			
	Level 1	Level 2	Level 3	Total
Registered Investment Companies	\$ 1,140,322	\$ --	\$ --	\$ 1,140,322
Total Assets in the Fair Value Hierarchy	\$ 1,140,322	--	--	1,140,322
Investments measured at				
net asset value - common collective trust (a)				11,353
Investments at Fair Value				\$ 1,151,675

(a) In accordance with Accounting Standards Codification Subtopic 820-10, certain investments measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statement of Net Assets Available for Benefits.

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2021 and 2020:

Investment	Fair Value as of December 31, 2021	Fair Value as of December 31, 2020	Unfunded Commitments	Redemption Frequency (if Currently)	Redemption Notice Period
Reliance Trust Stable Value Fd - MetLife Series 25053 Class 0	\$ 21,029	\$ 11,353	N/A	Daily	None

TRANSFERS BETWEEN LEVELS

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

**SAN ANTONIO EMP HOSPITALITY LL
401(K) PROFIT SHARING PLAN & TRUST**

NOTES TO THE FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2021 AND 2020
FOR THE YEAR ENDED DECEMBER 31, 2021**

NOTE 4 - FAIR VALUE MEASUREMENTS (CONTINUED)

Management evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

There were no transfers to or from Levels 1, 2, and 3 during the year ended December 31, 2021 and 2020. There were no liabilities measured at fair value at December 31, 2021 and 2020.

NOTE 5 - TAX STATUS

The Employer adopted a prototype Plan, which received an opinion letter from the Internal Revenue Service ("IRS"), dated August 31, 2020, stating that the Employer may rely on the opinion letter with respect to the qualification of the plan under IRC Section 401(a) and also informed the Employer that the prototype plan will not receive a determination letter. The Employer may separately request a determination from the IRS with respect thereto. The Employer has not requested such a determination. The Plan has been amended since receiving the opinion letter. The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax position taken by the Plan and has concluded as of December 31, 2021 and 2020, there are no uncertain tax position taken or expected to be taken that would require a liability or disclosure in the financial statements. If the Plan were to incur an income tax liability in the future, interest on any income tax liability would be reported as interest expense and penalties on any income tax would be reported as income taxes. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods pending or in progress.

**SAN ANTONIO EMP HOSPITALITY LL
401(K) PROFIT SHARING PLAN & TRUST**

NOTES TO THE FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2021 AND 2020
FOR THE YEAR ENDED DECEMBER 31, 2021**

NOTE 6 - PLAN TERMINATION/ PARTIAL PLAN TERMINATION

The Employer has the right, under the Plan agreement, to amend any or all provisions of the Plan, as well as discontinue contributions and terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, participants will become vested 100% in their accounts, and the assets of the Plan must be allocated among the participants and beneficiaries of the Plan in the order provided for by ERISA.

As a result of a reduction in workforce during the year ended December 31, 2020, the Plan experienced a partial plan termination as defined by the Internal Revenue Code ("IRC") in 2020. Under the IRC, a partial plan termination can occur if approximately 20 percent or more of the Plan participants are terminated because of an action taken by the Plan Sponsor. All affected Plan participants became fully vested in their accounts at the time of the partial plan termination.

NOTE 7 - RISK AND UNCERTAINTIES

INVESTMENTS

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, credit and market risks. Market risks include global events which could impact the value of investment securities, such as pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of the investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statement of Net assets Available for Benefits.

NOTE 8 - RELATED-PARTY AND PARTY IN INTEREST TRANSACTIONS

Fees paid to Mid Atlantic Trust Company for services in connection with the Plan are reported as administrative expenses in the statement of changes in net assets available for benefits. The employer pays directly any other fees related to the Plan's operations.

Additionally, the Plan extends loans to participants who are considered parties-in-interest and are also exempt from the prohibited transaction rules.

**SAN ANTONIO EMP HOSPITALITY LL
401(K) PROFIT SHARING PLAN & TRUST**

NOTES TO THE FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2021 AND 2020
FOR THE YEAR ENDED DECEMBER 31, 2021**

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF THE FORM 5500

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

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 1,416,744	\$ 1,147,401
Excess contributions payable	<u>14,294</u>	<u>14,732</u>
Net assets available for benefits per the Form 5500	<u><u>\$ 1,431,038</u></u>	<u><u>\$ 1,162,133</u></u>

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

	<u>2021</u>
Net increase in net assets available for benefits per the financial statements	\$ 269,343
Excess contributions payable at December 31, 2020	(14,732)
Excess contributions payable at December 31, 2021	<u>14,294</u>
Net increase in net assets available for benefits per Schedule H of the Form 5500	<u><u>\$ 268,905</u></u>

SAN ANTONIO EMP HOSPITALITY LL 401(K) PROFIT SHARING PLAN & TRUST

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(EIN) 04-3400126; (PN) 001

DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
Registered investment companies:				
T. Rowe Price Retirement I 2025 Fund I Class	Mutual Fund	**	\$ 236,262	
BlackRock Mid-Cap Growth Equity Portfolio Class K	Mutual Fund	**	160,671	
ClearBridge Small Cap Growth Fund Class I	Mutual Fund	**	145,749	
MFS Global Equity Fund Class R6	Mutual Fund	**	143,780	
T. Rowe Price Retirement I 2035 Fund I Class	Mutual Fund	**	94,494	
T. Rowe Price Retirement I 2030 Fund I Class	Mutual Fund	**	91,665	
T. Rowe Price Retirement I 2020 Fund I Class	Mutual Fund	**	88,661	
T. Rowe Price Retirement I 2050 Fund I Class	Mutual Fund	**	76,325	
T. Rowe Price Retirement I 2045 Fund I Class	Mutual Fund	**	58,380	
Vanguard Total Stock Market Index Fund Admiral Shares	Mutual Fund	**	57,915	
T. Rowe Price Retirement I 2040 Fund I Class	Mutual Fund	**	48,613	
American Funds The Growth Fund of America Class R-6	Mutual Fund	**	45,116	
T. Rowe Price Retirement I 2055 Fund I Class	Mutual Fund	**	38,988	
T. Rowe Price Retirement I 2060 Fund I Class	Mutual Fund	**	23,938	
Vanguard Mid-Cap Index Fund Admiral Shares	Mutual Fund	**	19,786	
American Funds American Balanced Fund Class R-6	Mutual Fund	**	16,179	
Franklin Small Cap Value Fund Class R6	Mutual Fund	**	14,023	
JPMorgan U.S. Equity Fund R6	Mutual Fund	**	6,793	
American Funds Inflation linked bond fund class	Mutual Fund	**	6,393	
Voya High Yield Bond Fund Class I	Mutual Fund	**	6,383	
Vanguard Small-Cap Index Fund Admiral Shares	Mutual Fund	**	6,110	
Fidelity International Index	Mutual Fund	**	5,073	
T. Rowe Price Retirement I 2015 Fund I Class	Mutual Fund	**	1,666	
Voya Intermediate Bond Fund Class I	Mutual Fund	**	1,554	
T. Rowe Price Retirement I 2010 Fund I Class	Mutual Fund	**	2	
Total registered investment companies				1,394,519
Reliance Trust Stable Value Fd - MetLife Series 25053 Class 0	Common Collective Trust	**		21,029
Interest rates of 4.25% to 6.25% per annum and maturities ranging from July 2023 to April 2026				
* Notes receivable from participants		-0-		10,982
Total				<u>\$ 1,426,530</u>

* Party-in-interest

** Cost data is not required for participant-directed investments

See independent auditors' report