

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 ☐ an amended return/report ☐ the final 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 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program
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>ALTMAN COMPANIES 401K PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>001</u>
	1c Effective date of plan <u>01/01/1998</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>THE ALTMAN COMPANIES, LLC</u> <u>1515 SOUTH FEDERAL HIGHWAY</u> <u>STE 300</u> <u>BOCA RATON, FL 33432</u>
2b	Employer Identification Number (EIN) <u>83-2372693</u>
2c	Plan Sponsor's telephone number <u>561-237-1333</u>
2d	Business code (see instructions) <u>531310</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	SULAY NUNEZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	300
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	208
a(2) Total number of active participants at the end of the plan year		6a(2)	197
b Retired or separated participants receiving benefits.....		6b	1
c Other retired or separated participants entitled to future benefits		6c	102
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	300
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	2
f Total. Add lines 6d and 6e		6f	302
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	239
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	71
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2J 2K 2T 3D 2E			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan ALTMAN COMPANIES 401K PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE ALTMAN COMPANIES, LLC	D Employer Identification Number (EIN) 83-2372693

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

(a) Name of insurance carrier
STANDARD INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
93-0242990	69019	810486	58	01/01/2021	12/31/2021

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

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

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b	Balance at the end of the previous year	7b	743085
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c	Additions: (1) Contributions deposited during the year	7c(1)	11190	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	0	
	(4) Transferred from separate account.....	7c(4)	0	
	(5) Other (specify below)	7c(5)	58068	

▶ **OTHER INCOME**

(6) Total additions	7c(6)	69258
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	812343
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e Deductions:

	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	148574	
	(2) Administration charge made by carrier.....	7e(2)	3674	
	(3) Transferred to separate account.....	7e(3)	0	
	(4) Other (specify below)	7e(4)	4031	

▶ **OTHER EXPENSES**

(5) Total deductions	7e(5)	156279
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	656064
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan ALTMAN COMPANIES 401K PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE ALTMAN COMPANIES, LLC	D Employer Identification Number (EIN) 83-2372693	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	35423	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

NFP RETIREMENT INC

33-0905143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	25590	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BAIRD CORE PLUS INST - US BANCORP 39-0281260	0.02%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
NORTHERN MIDCAP IDX - THE NORTHERN 50 SOUTH LASALLE STREET CHICAGO, IL 60603	0.06%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
STANDARD STABLE VAL 1100 S W SIXTH AVENUE PORTLAND, OR 97204	0.25%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP BLUE CHIP GRTH - T. ROWE PRICE 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP NEW HORIZONS - T. ROWE PRICE S 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
VRTS A CONVERT IS - VIRTUS FUND SE 4400 COMPUTER DRIVE WESTBOROUGH, MA 01581	0.10%	

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:

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

A Name of plan <u>ALTMAN COMPANIES 401K PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE ALTMAN COMPANIES, LLC</u>	D Employer Identification Number (EIN) <u>83-2372693</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)
(Complete as many entries as needed to report all interests in DFEs)	

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VAL II I1

b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.

c EIN-PN <u>38-4097325-488</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>294714</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP VALUE FEE I1

b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.

c EIN-PN <u>38-4139852-630</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>458760</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan ALTMAN COMPANIES 401K PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE ALTMAN COMPANIES, LLC	D Employer Identification Number (EIN) 83-2372693	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	27655	82275
(9) Value of interest in common/collective trusts	1c(9)	0	753474
(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)	8989643	10027939
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	743085	656064
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	9760383	11519752

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	9760383	11519752
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	145909	
(B) Participants	2a(1)(B)	890179	
(C) Others (including rollovers).....	2a(1)(C)	68632	
(2) Noncash contributions.....	2a(2)	0	1104720
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	2182	
(F) Other	2b(1)(F)	13995	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		16177
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	651099
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	651099	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		651099
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		84749
(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)		839588
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		2696333
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	863169	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		863169
f Corrective distributions (see instructions).....	2f		12782
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	61013	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		61013
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		936964
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1759369
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: BERKOWITZ POLLACK BRANT ADVISORS

(2) EIN: 59-2742314

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		40506

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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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 ALTMAN COMPANIES 401K PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE ALTMAN COMPANIES, LLC	D Employer Identification Number (EIN) 83-2372693

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): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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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
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____



Altman Companies 401K Plan

Financial Statements

December 31, 2021 and 2020

**Berkowitz
Pollack
Brant** Advisors
+CPAs



ALTMAN COMPANIES 401K PLAN

FINANCIAL STATEMENTS

December 31, 2021 and 2020

INDEX TO FINANCIAL STATEMENTS

	<u>Page(s)</u>
Independent Auditor's Report	2-5
Statements of Net Assets Available for Benefits as of December 31, 2021 and 2020	6
Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2021	7
Notes to Financial Statements	8-16
Supplemental Information	17
Schedule H, line 4a – Schedule of Delinquent Contributions for the year ended December 31, 2021	18
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021	19

INDEPENDENT AUDITOR'S REPORT

To the Plan Participants and Plan Administrator
of the Altman Companies 401K Plan

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 the Altman Companies 401K Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, 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 C to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

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

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4a – Schedule of Delinquent Contributions for the year ended December 31, 2021 and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, have been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or are derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or are derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Altman Companies 401K Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 13, 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.

Barbity Pallak Brant

Fort Lauderdale, Florida
October 17, 2022

ALTMAN COMPANIES 401K PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	<u>2021</u>	<u>2020</u>
ASSETS:		
Investments, at fair value:		
Mutual funds	\$ 10,027,939	\$ 8,989,643
Collective investment trusts	<u>753,474</u>	<u>-</u>
Total investments, at fair value	10,781,413	8,989,643
Investment, at contract value:		
Guaranteed investment contract	<u>656,064</u>	<u>743,085</u>
Total investments	11,437,477	9,732,728
Receivables		
Notes receivable from participants	<u>82,275</u>	<u>27,655</u>
Total receivables	82,275	27,655
 TOTAL ASSETS	 <u>11,519,752</u>	 <u>9,760,383</u>
LIABILITIES:		
Excess contributions payable	<u>-</u>	<u>12,782</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 11,519,752</u>	 <u>\$ 9,747,601</u>

ALTMAN COMPANIES 401K PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Year Ended December 31, 2021

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income, net:

Net appreciation in fair value of investments

\$ 924,340

Interest and dividends

651,099

1,575,439

Interest income on notes receivable from participants

16,177

1,591,616

Contributions:

Participants'

890,176

Employer

145,909

Rollover

68,632

TOTAL CONTRIBUTIONS

1,104,717

TOTAL ADDITIONS

2,696,333

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants

863,169

Administrative expenses

61,013

TOTAL DEDUCTIONS

924,182

NET INCREASE

1,772,151

NET ASSETS AVAILABLE FOR BENEFITS -
BEGINNING OF YEAR

9,747,601

NET ASSETS AVAILABLE FOR BENEFITS -
END OF YEAR

\$ 11,519,752

See accompanying notes to financial statements.

ALTMAN COMPANIES 401K PLAN
NOTES TO FINANCIAL STATEMENTS

December 31, 2021 and 2020

NOTE A--DESCRIPTION OF PLAN

The following description of the Altman Companies 401K Plan (the "Plan") is provided for general information only. Plan participants should refer to the Plan document and amendments for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan under Section 401(k) of the Internal Revenue Code ("IRC") adopting a volume submitter profit sharing plan with a cash or deferred arrangement ("CODA"). The Plan is sponsored by The Altman Companies, LLC. (the "Plan Sponsor"). The Plan provides for automatic enrollment into the Plan for any eligible full-time employee of Altman Management Company and adopting affiliates (collectively referred to as the "Company" or "Employer") who have completed three months of service and are age twenty-one or older. The employee is treated as having elected a 3% contribution rate with a 1% automatic deferral increase annually up to 6% unless the employee elects a different amount or elects not to contribute. If an employee elects not to contribute upon eligibility, future participation is still available upon request. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective February 1, 2019, the Plan was amended to reflect the following entities as the only participating employers in the Plan:

Altman Management Company
Altman Management Company of Michigan

Altman-Glenewinkel Construction, LLC
NEW ADC, LLC

Plan Amendments: Effective July 20, 2021, the Plan was amended from a prototype standardized volume submitter profit sharing plan with CODA to a non-standardized pre-approved profit-sharing plan with CODA. The non-standardized profit-sharing Plan document, as adopted by the Plan, is a pre-approved Plan document provided by Fidelity Management Trust Company ("Fidelity"), the Plan's trustee.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act") was signed into law. Plans were permitted to adopt CARES Act provisions applicable to retirement plans immediately provided the Plan document is retroactively amended on or before December 31, 2022. As a result, the Plan implemented changes per the provisions of the CARES Act during 2020. The CARES Act provisions implemented by the Plan allow Plan participants to receive up to \$100,000 of coronavirus-related distributions from eligible retirement plans, as defined by the Internal Revenue Code ("IRC") Section 402(c)(8)(B). A coronavirus-related distribution is subject to certain requirements and limitations as set forth in the CARES Act. The CARES Act also temporarily waived the required minimum distribution rules for 401(k) plans for calendar year 2020. The amendment needed to reflect the waived required minimum distributions must be retroactively amended on or before December 31, 2025.

ALTMAN COMPANIES 401K PLAN

NOTES TO FINANCIAL STATEMENTS--Continued

NOTE A--DESCRIPTION OF PLAN--Continued

Plan Amendments--Continued: The CARES Act also increased the limits on loans from an eligible retirement plan, from a maximum equal to the lesser of \$50,000 or 50% of a Plan participant's vested account balance; to a maximum equal to the lesser of \$100,000 or 100% of their vested account balance. These loans are available to eligible individuals for 180 days beginning on March 27, 2020. Coronavirus-related loans are to be repaid over a five-year period, however, if repayments began prior to December 31, 2020, such repayment period was extended for an additional year.

Elective Deferrals and Contributions: Each year, participants may elect to have the Company contribute a portion of their total eligible compensation to the Plan ("elective deferrals"). For any calendar year, a participant's elective deferrals may not exceed a specific dollar amount [\$19,500 and if over 50 years of age, the participant may contribute an additional \$6,500 in 2021 as determined by the Internal Revenue Service ("IRS")]. The Employer may contribute to the Plan at their discretion. During the year ended December 31, 2021, the Company contributed matching contributions of 25% of participants' elective deferrals up to 6% of participants' annual compensation. Except for the period between May 1, 2020 and December 1, 2020, in which the Plan Sponsor suspended matching contributions, the Company contributed matching contributions of 25% of participants' elective deferrals up to 6% of participants' annual compensation during the year ended **December 31, 2020**. Additional discretionary contributions may be contributed to the Plan by the Company at the option of the Company's management. For the year ended December 31, 2021, the Company did not make additional discretionary contributions.

Investment Options: Upon enrollment in the Plan, participants may direct contributions to their accounts into various investment options offered by the Plan. Participants may change their investment options at their discretion.

Participant Accounts: Each participant's account is credited with the participant's contributions and allocations of (a) the Company's matching, discretionary contributions and qualified non-elective contributions and (b) investment earnings and losses, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined by the Plan documents. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. All Plan investments are participant directed.

Vesting: Participants are immediately vested in their elective contributions and qualified non-elective contributions plus actual earnings thereon. Vesting in the Company's matching and discretionary contributions portion of their accounts, plus earnings thereon, is based on the following:

<u>Years of service</u>	<u>Vesting %</u>
Less than 2	0%
2	25%
3	50%
4	75%
5 or more	100%

ALTMAN COMPANIES 401K PLAN
NOTES TO FINANCIAL STATEMENTS--Continued

NOTE A--DESCRIPTION OF PLAN--Continued

Vesting--Continued: Participants are considered fully vested upon normal retirement, death, total and permanent disability, or termination of the Plan.

Notes Receivable from Participants: Except for the CARES Act provisions in effect during 2020, participants may borrow from their Plan accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Participants are limited to a maximum of one loan outstanding at any time. Loan terms range from 0-5 years or longer for the purchase of a primary residence. The loans are secured by a maximum of 50% of the non-forfeitable balance in the participant's account and bear interest at a rate commensurate with local prevailing rates at the time the loan is approved. Interest rates on participant loans outstanding at December 31, 2021 range from 4.25% to 6.50%. Principal and interest are paid ratably through payroll deductions.

Benefit Payments: On termination of service due to death, disability, retirement, or other reason, a participant (or their designated beneficiary in the case of death) may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or installment payments over a specified period of time, not to exceed the participant's life expectancy or the joint life expectancy of the participant and the participant's beneficiary. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Hardship Distributions: Participants may request a hardship distribution based on financial hardship, as defined in the Plan documents. Total hardship distributions totaled approximately \$15,000 during the year ended December 31, 2021.

Forfeited Accounts: Forfeitures of nonvested employer matching and discretionary contributions may be applied against Plan administrative expenses including professional fees, with remaining forfeitures applied to future employer matching, discretionary contributions and qualified non-elective contributions. During the year ended December 31, 2021, approximately \$37,000 was forfeited by participants. During the year ended December 31, 2021, approximately \$12,000 in forfeitures were used to reduce the Company's matching contributions, qualified non-elective contributions and Plan expenses. As of December 31, 2021, forfeited nonvested balances totaled approximately \$74,000, net of investment earnings.

Expenses Paid by the Plan Sponsor: In accordance with the Plan documents, certain administrative expenses, primarily related to services provided by third parties, are paid by the Plan Sponsor on behalf of the Plan. Administrative Plan related expenses amounting to approximately \$15,000 were paid by the Plan Sponsor in 2021.

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

ALTMAN COMPANIES 401K PLAN

NOTES TO FINANCIAL STATEMENTS--Continued

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES--Continued

Use of Estimates: The preparation of financial statements in accordance with GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities and the reported amounts of additions and deductions to net assets. Actual results may differ from those estimates.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value, except for fully benefit-responsive investment contracts ("FBRICs"). 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 in the FBRIC is reported at contract value, which is the amount that Plan participants would receive if they were to initiate permitted transactions under the terms of the Plan (Note F). The Plan's investment in collective investment trusts are stated at net asset value ("NAV") as a practical expedient for estimating fair value. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by investment advisers, custodians and an insurance company. See Note D for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Costs of investments sold are determined on the basis of specific identified cost. Investment and interest income are recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's net gains and losses on investments bought and sold as well as investments held during the year.

Notes Receivable from Participants: Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recognized. No allowance for credit losses has been recorded as of December 31, 2021.

Payment of Benefits: Benefits are recorded when paid.

Expenses: Fees related to the administration of notes receivable from participants, are charged directly to participant's accounts and are included in administrative expenses. Certain professional fees and recordkeeping fees are charged against the Plan's forfeiture account and are included in administrative expenses (Note A). Investment related expenses are included in net appreciation in the fair value of investments.

Excess Contributions Payable: Amounts payable to participants for contributions in excess of amounts allowed by the IRC are recorded as a liability with a corresponding reduction to participant contributions on the statement of changes in net assets available for benefits. Excess contributions payable totaled approximately \$13,000 as of December 31, 2020. There were no excess contributions payable as of December 31, 2021.

ALTMAN COMPANIES 401K PLAN

NOTES TO FINANCIAL STATEMENTS--Continued

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES--Continued

Risks and Uncertainties: The Plan provides for investment options in various mutual funds, collective investment trusts, and a FBRIC. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Subsequent Events: Plan management has evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through October 17, 2022, the date the financial statements were available to be issued.

NOTE C--CERTIFIED INVESTMENTS AND NOTES RECEIVABLE FROM PARTICIPANTS

Information disclosed in the accompanying financial statements and supplemental schedules, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, dividends and interest for the year ended December 31, 2021, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Fidelity, the Plan's trustee.

NOTE D--FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy in accordance with GAAP 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; 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.

ALTMAN COMPANIES 401K PLAN
NOTES TO FINANCIAL STATEMENTS--Continued

NOTE D--FAIR VALUE MEASUREMENTS--Continued

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

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

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 Security and Exchange Commission ("SEC"). These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective Investment Trusts: Stated at fair value as determined by each issuer of the collective investment trust based on the fair market value of the underlying investments, which is valued at the NAV of units of the collective investment trust. The NAV is used as a practical expedient to estimate fair value.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

Assets at Fair Value as of December 31, 2021			
	Quoted Prices In Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
			Total
Mutual funds, at fair value:	\$ 10,027,939	\$ -	\$ 10,027,939
Collective investment trusts, measured at NAV (*)			753,474
Total assets at fair value			\$ 10,781,413

Assets at Fair Value as of December 31, 2020			
	Quoted Prices In Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
			Total
Mutual funds, at fair value:	\$ 8,989,643	\$ -	\$ 8,989,643
Total assets at fair value			\$ 8,989,643

ALTMAN COMPANIES 401K PLAN

NOTES TO FINANCIAL STATEMENTS--Continued

NOTE D--FAIR VALUE MEASUREMENTS--Continued

(*) In accordance with Accounting Standards Codification 820-10, certain investments that are measured at fair value using the NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy (Note E). The fair value amounts presented in the December 31, 2021 table is intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

NOTE E--FAIR VALUE OF INVESTMENTS IN ENTITIES THAT USE NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2021. The Plan did not have any investments measured at fair value based on NAV per share as of December 31, 2020.

<u>December 31, 2021</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Collective investment trust	\$ <u>753,474</u>	-	Daily	None

NOTE F--GUARANTEED INVESTMENT CONTRACT

The Plan has a FBRIC, the Standard Stable Asset Fund IV (the "GIC"), with Standard Insurance Company. Standard Insurance Company maintains the contributions in a general account. The GIC does not have specific underlying assets assigned, thus is considered a traditional investment contract. The GIC issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

The GIC is included in the financial statements at contract value. Contract value, as reported to the Plan by Standard Insurance Company, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The GIC is a single group annuity contract with a fixed rate of interest. As a result, the average yield earned by the Plan is the yield earned (i.e. interest credited) on the group annuity contract. As of December 31, 2021, and 2020, the yield earned and net crediting interest rate was 1.95% and 2.15%, respectively, after deduction of Plan administrative expenses.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Under the terms of the existing contract, the crediting interest rate is based on a formula agreed upon with the issuer. The crediting rate is currently reset on a quarterly basis and will not be less than the guaranteed minimum interest rate of 1%.

Certain events may limit the ability of the Plan to transact at contract value with Standard Insurance Company. Such events include termination of the contract, spin-offs, divestitures, layoffs, corporate relocation, partial or total plan termination, retirement incentive programs, and the liberalization of plan withdrawal or transfer rules.

ALTMAN COMPANIES 401K PLAN
NOTES TO FINANCIAL STATEMENTS--Continued

NOTE F--GUARANTEED INVESTMENT CONTRACT--Continued

Upon occurrence of any of these events, a market value adjustment or other withdrawal restrictions may apply. The Plan sponsor may choose to pay the market value adjustment directly, if applicable, so that participants' contract values are not affected. The Plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

NOTE G--PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by Fidelity. Fidelity is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for indirect charges for investment management services are included in net appreciation in fair value of investments. As described in Note B, the Plan makes direct payments to the trustee for certain administrative expenses.

NOTE H--RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits as reported in the accompanying statements of net assets available for benefits to net assets available for benefits as reported on Forms 5500 as of:

	<u>December 31,</u>	
	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 11,519,752	\$ 9,747,601
Excess contributions payable per the financial statements not on Form 5500	<u>-</u>	<u>12,782</u>
NET ASSETS AVAILABLE FOR BENEFITS AS REPORTED ON FORM 5500	<u>\$ 11,519,752</u>	<u>\$ 9,760,383</u>

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

Change in net assets available for benefits per financial statements	\$ 1,772,151
Less: Excess contribution payable as of December 31, 2020 per the financial statements and not on Form 5500	<u>(12,782)</u>
NET INCOME AS REPORTED ON FORM 5500	<u>\$ 1,759,369</u>

ALTMAN COMPANIES 401K PLAN

NOTES TO FINANCIAL STATEMENTS--Continued

NOTE I--PLAN TERMINATION

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

NOTE J--TAX STATUS

The Plan obtained its latest determination letter on June 30, 2020, in which the IRS stated that the non-standardized pre-approved profit-sharing plan with CODA, as then designed, was in compliance with the applicable requirements of the IRC.

No IRS determination letter has been received since June 30, 2020. The Plan has been amended and restated since receiving the determination letter; however, the Plan administrator believes that the Plan is currently designed in accordance with the applicable sections of the IRC.

GAAP requires Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effect of a tax position is recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the Plan's financial statements.

The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examination for years prior to 2018.

NOTE K--CONCENTRATIONS

As of December 31, 2021 and 2020, two of the Plan's investment options represented approximately 41% and 38%, respectively, of the Plan's total investments.

SUPPLEMENTAL INFORMATION

ALTMAN COMPANIES 401K PLAN

SCHEDULE H, LINE 4a -

SCHEDULE OF DELINQUENT CONTRIBUTIONS

Year Ended December 31, 2021

EIN #83-2372693

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions		
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP
Check here if Late Participant Loan Repayments are included: ☒			
* Contribution for the pay date 08/06/2021	\$ 39,244	\$ -	\$ -
* Loan repayment for the pay date 08/06/2021	1,262	-	-
Total Schedule H, Line 4a	\$ 40,506	\$ -	\$ -

- * During the year ended December 31, 2021, the Plan Sponsor deposited this delinquent participant contribution repayment to the participant accounts held by the Plan Trustee. The associated lost interest has not been reported to the Plan as of December 31, 2021.

ALTMAN COMPANIES 401K PLAN

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

December 31, 2021

EIN# 83-2372693

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment in date, rate of interest, collateral, value
	Baird Core Plus Bond Fund Class Institutional	Mutual Fund
	DFA Inflation-Protected Securities Portfolio Institutional	Mutual Fund
*	Fidelity 500 Index Fund	Mutual Fund
*	Fidelity International Index Fund	Mutual Fund
	Invesco Oppenheimer International Diversified Fund Class R6	Mutual Fund
	JPMorgan Mid Cap Growth Fund Class R6	Mutual Fund
	Lord Abbett Bond Debenture R6	Mutual Fund
	Mid Cap Value Fund Fee Class I1	Collective Investment Trust
	Northern Mid Cap Index Fund	Mutual Fund
	Small Cap Value Fund II Fee Class I1	Collective Investment Trust
	Standard Insurance Company Stable Asset Fund IV	Stable Asset Fund
	T. Rowe Price Blue Chip Growth I Fund	Mutual Fund
	T. Rowe Price Capital Appreciation Fund I	Mutual Fund
	T. Rowe Price New Horizons I Fund	Mutual Fund
	Vanguard Equity-Income Fund Admiral Shares	Mutual Fund
	Vanguard REIT Index Fund Admiral Shares	Mutual Fund
	Vanguard Small-Cap Index Fund Admiral Shares	Mutual Fund
	Virtus AllianzGI Convertible Fund Institutional Class	Mutual Fund
*	Notes receivable from participants	Secured by participants' vested Interest rate: 4.25% - 6.50%

* - Represents a party-in-interest.

** - Cost information omitted - investment is part of an individual account plan that a part respect to assets allocated to his or her account.



Altman Companies 401K Plan

Financial Statements

December 31, 2021 and 2020

**Berkowitz
Pollack
Brant** Advisors
+CPAs



ALTMAN COMPANIES 401K PLAN

FINANCIAL STATEMENTS

December 31, 2021 and 2020

INDEX TO FINANCIAL STATEMENTS

	<u>Page(s)</u>
Independent Auditor's Report	2-5
Statements of Net Assets Available for Benefits as of December 31, 2021 and 2020	6
Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2021	7
Notes to Financial Statements	8-16
Supplemental Information	17
Schedule H, line 4a – Schedule of Delinquent Contributions for the year ended December 31, 2021	18
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021	19

INDEPENDENT AUDITOR'S REPORT

To the Plan Participants and Plan Administrator
of the Altman Companies 401K Plan

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 the Altman Companies 401K Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, 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 C to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

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

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4a – Schedule of Delinquent Contributions for the year ended December 31, 2021 and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, have been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or are derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or are derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Altman Companies 401K Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 13, 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.

Barbity Pallak Brant

Fort Lauderdale, Florida
October 17, 2022

ALTMAN COMPANIES 401K PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	<u>2021</u>	<u>2020</u>
ASSETS:		
Investments, at fair value:		
Mutual funds	\$ 10,027,939	\$ 8,989,643
Collective investment trusts	<u>753,474</u>	<u>-</u>
Total investments, at fair value	10,781,413	8,989,643
Investment, at contract value:		
Guaranteed investment contract	<u>656,064</u>	<u>743,085</u>
Total investments	11,437,477	9,732,728
Receivables		
Notes receivable from participants	<u>82,275</u>	<u>27,655</u>
Total receivables	82,275	27,655
TOTAL ASSETS	<u>11,519,752</u>	<u>9,760,383</u>
LIABILITIES:		
Excess contributions payable	<u>-</u>	<u>12,782</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 11,519,752</u>	<u>\$ 9,747,601</u>

ALTMAN COMPANIES 401K PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Year Ended December 31, 2021

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income, net:

Net appreciation in fair value of investments

\$ 924,340

Interest and dividends

651,099

1,575,439

Interest income on notes receivable from participants

16,177

1,591,616

Contributions:

Participants'

890,176

Employer

145,909

Rollover

68,632

TOTAL CONTRIBUTIONS

1,104,717

TOTAL ADDITIONS

2,696,333

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants

863,169

Administrative expenses

61,013

TOTAL DEDUCTIONS

924,182

NET INCREASE

1,772,151

NET ASSETS AVAILABLE FOR BENEFITS -
BEGINNING OF YEAR

9,747,601

NET ASSETS AVAILABLE FOR BENEFITS -
END OF YEAR

\$ 11,519,752

See accompanying notes to financial statements.

ALTMAN COMPANIES 401K PLAN
NOTES TO FINANCIAL STATEMENTS

December 31, 2021 and 2020

NOTE A--DESCRIPTION OF PLAN

The following description of the Altman Companies 401K Plan (the "Plan") is provided for general information only. Plan participants should refer to the Plan document and amendments for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan under Section 401(k) of the Internal Revenue Code ("IRC") adopting a volume submitter profit sharing plan with a cash or deferred arrangement ("CODA"). The Plan is sponsored by The Altman Companies, LLC. (the "Plan Sponsor"). The Plan provides for automatic enrollment into the Plan for any eligible full-time employee of Altman Management Company and adopting affiliates (collectively referred to as the "Company" or "Employer") who have completed three months of service and are age twenty-one or older. The employee is treated as having elected a 3% contribution rate with a 1% automatic deferral increase annually up to 6% unless the employee elects a different amount or elects not to contribute. If an employee elects not to contribute upon eligibility, future participation is still available upon request. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective February 1, 2019, the Plan was amended to reflect the following entities as the only participating employers in the Plan:

Altman Management Company
Altman Management Company of Michigan

Altman-Glenewinkel Construction, LLC
NEW ADC, LLC

Plan Amendments: Effective July 20, 2021, the Plan was amended from a prototype standardized volume submitter profit sharing plan with CODA to a non-standardized pre-approved profit-sharing plan with CODA. The non-standardized profit-sharing Plan document, as adopted by the Plan, is a pre-approved Plan document provided by Fidelity Management Trust Company ("Fidelity"), the Plan's trustee.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act") was signed into law. Plans were permitted to adopt CARES Act provisions applicable to retirement plans immediately provided the Plan document is retroactively amended on or before December 31, 2022. As a result, the Plan implemented changes per the provisions of the CARES Act during 2020. The CARES Act provisions implemented by the Plan allow Plan participants to receive up to \$100,000 of coronavirus-related distributions from eligible retirement plans, as defined by the Internal Revenue Code ("IRC") Section 402(c)(8)(B). A coronavirus-related distribution is subject to certain requirements and limitations as set forth in the CARES Act. The CARES Act also temporarily waived the required minimum distribution rules for 401(k) plans for calendar year 2020. The amendment needed to reflect the waived required minimum distributions must be retroactively amended on or before December 31, 2025.

ALTMAN COMPANIES 401K PLAN

NOTES TO FINANCIAL STATEMENTS--Continued

NOTE A--DESCRIPTION OF PLAN--Continued

Plan Amendments--Continued: The CARES Act also increased the limits on loans from an eligible retirement plan, from a maximum equal to the lesser of \$50,000 or 50% of a Plan participant's vested account balance; to a maximum equal to the lesser of \$100,000 or 100% of their vested account balance. These loans are available to eligible individuals for 180 days beginning on March 27, 2020. Coronavirus-related loans are to be repaid over a five-year period, however, if repayments began prior to December 31, 2020, such repayment period was extended for an additional year.

Elective Deferrals and Contributions: Each year, participants may elect to have the Company contribute a portion of their total eligible compensation to the Plan ("elective deferrals"). For any calendar year, a participant's elective deferrals may not exceed a specific dollar amount [\$19,500 and if over 50 years of age, the participant may contribute an additional \$6,500 in 2021 as determined by the Internal Revenue Service ("IRS")]. The Employer may contribute to the Plan at their discretion. During the year ended December 31, 2021, the Company contributed matching contributions of 25% of participants' elective deferrals up to 6% of participants' annual compensation. Except for the period between May 1, 2020 and December 1, 2020, in which the Plan Sponsor suspended matching contributions, the Company contributed matching contributions of 25% of participants' elective deferrals up to 6% of participants' annual compensation during the year ended **December 31, 2020**. Additional discretionary contributions may be contributed to the Plan by the Company at the option of the Company's management. For the year ended December 31, 2021, the Company did not make additional discretionary contributions.

Investment Options: Upon enrollment in the Plan, participants may direct contributions to their accounts into various investment options offered by the Plan. Participants may change their investment options at their discretion.

Participant Accounts: Each participant's account is credited with the participant's contributions and allocations of (a) the Company's matching, discretionary contributions and qualified non-elective contributions and (b) investment earnings and losses, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined by the Plan documents. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. All Plan investments are participant directed.

Vesting: Participants are immediately vested in their elective contributions and qualified non-elective contributions plus actual earnings thereon. Vesting in the Company's matching and discretionary contributions portion of their accounts, plus earnings thereon, is based on the following:

<u>Years of service</u>	<u>Vesting %</u>
Less than 2	0%
2	25%
3	50%
4	75%
5 or more	100%

ALTMAN COMPANIES 401K PLAN
NOTES TO FINANCIAL STATEMENTS--Continued

NOTE A--DESCRIPTION OF PLAN--Continued

Vesting--Continued: Participants are considered fully vested upon normal retirement, death, total and permanent disability, or termination of the Plan.

Notes Receivable from Participants: Except for the CARES Act provisions in effect during 2020, participants may borrow from their Plan accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Participants are limited to a maximum of one loan outstanding at any time. Loan terms range from 0-5 years or longer for the purchase of a primary residence. The loans are secured by a maximum of 50% of the non-forfeitable balance in the participant's account and bear interest at a rate commensurate with local prevailing rates at the time the loan is approved. Interest rates on participant loans outstanding at December 31, 2021 range from 4.25% to 6.50%. Principal and interest are paid ratably through payroll deductions.

Benefit Payments: On termination of service due to death, disability, retirement, or other reason, a participant (or their designated beneficiary in the case of death) may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or installment payments over a specified period of time, not to exceed the participant's life expectancy or the joint life expectancy of the participant and the participant's beneficiary. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Hardship Distributions: Participants may request a hardship distribution based on financial hardship, as defined in the Plan documents. Total hardship distributions totaled approximately \$15,000 during the year ended December 31, 2021.

Forfeited Accounts: Forfeitures of nonvested employer matching and discretionary contributions may be applied against Plan administrative expenses including professional fees, with remaining forfeitures applied to future employer matching, discretionary contributions and qualified non-elective contributions. During the year ended December 31, 2021, approximately \$37,000 was forfeited by participants. During the year ended December 31, 2021, approximately \$12,000 in forfeitures were used to reduce the Company's matching contributions, qualified non-elective contributions and Plan expenses. As of December 31, 2021, forfeited nonvested balances totaled approximately \$74,000, net of investment earnings.

Expenses Paid by the Plan Sponsor: In accordance with the Plan documents, certain administrative expenses, primarily related to services provided by third parties, are paid by the Plan Sponsor on behalf of the Plan. Administrative Plan related expenses amounting to approximately \$15,000 were paid by the Plan Sponsor in 2021.

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

ALTMAN COMPANIES 401K PLAN

NOTES TO FINANCIAL STATEMENTS--Continued

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES--Continued

Use of Estimates: The preparation of financial statements in accordance with GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities and the reported amounts of additions and deductions to net assets. Actual results may differ from those estimates.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value, except for fully benefit-responsive investment contracts ("FBRICs"). 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 in the FBRIC is reported at contract value, which is the amount that Plan participants would receive if they were to initiate permitted transactions under the terms of the Plan (Note F). The Plan's investment in collective investment trusts are stated at net asset value ("NAV") as a practical expedient for estimating fair value. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by investment advisers, custodians and an insurance company. See Note D for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Costs of investments sold are determined on the basis of specific identified cost. Investment and interest income are recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's net gains and losses on investments bought and sold as well as investments held during the year.

Notes Receivable from Participants: Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recognized. No allowance for credit losses has been recorded as of December 31, 2021.

Payment of Benefits: Benefits are recorded when paid.

Expenses: Fees related to the administration of notes receivable from participants, are charged directly to participant's accounts and are included in administrative expenses. Certain professional fees and recordkeeping fees are charged against the Plan's forfeiture account and are included in administrative expenses (Note A). Investment related expenses are included in net appreciation in the fair value of investments.

Excess Contributions Payable: Amounts payable to participants for contributions in excess of amounts allowed by the IRC are recorded as a liability with a corresponding reduction to participant contributions on the statement of changes in net assets available for benefits. Excess contributions payable totaled approximately \$13,000 as of December 31, 2020. There were no excess contributions payable as of December 31, 2021.

ALTMAN COMPANIES 401K PLAN

NOTES TO FINANCIAL STATEMENTS--Continued

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES--Continued

Risks and Uncertainties: The Plan provides for investment options in various mutual funds, collective investment trusts, and a FBRIC. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Subsequent Events: Plan management has evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through October 17, 2022, the date the financial statements were available to be issued.

NOTE C--CERTIFIED INVESTMENTS AND NOTES RECEIVABLE FROM PARTICIPANTS

Information disclosed in the accompanying financial statements and supplemental schedules, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, dividends and interest for the year ended December 31, 2021, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Fidelity, the Plan's trustee.

NOTE D--FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy in accordance with GAAP 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; 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.

ALTMAN COMPANIES 401K PLAN
NOTES TO FINANCIAL STATEMENTS--Continued

NOTE D--FAIR VALUE MEASUREMENTS--Continued

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

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

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 Security and Exchange Commission ("SEC"). These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective Investment Trusts: Stated at fair value as determined by each issuer of the collective investment trust based on the fair market value of the underlying investments, which is valued at the NAV of units of the collective investment trust. The NAV is used as a practical expedient to estimate fair value.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

Assets at Fair Value as of December 31, 2021			
	Quoted Prices In Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
			Total
Mutual funds, at fair value:	\$ 10,027,939	\$ -	\$ 10,027,939
Collective investment trusts, measured at NAV (*)			753,474
Total assets at fair value			\$ 10,781,413

Assets at Fair Value as of December 31, 2020			
	Quoted Prices In Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
			Total
Mutual funds, at fair value:	\$ 8,989,643	\$ -	\$ 8,989,643
Total assets at fair value			\$ 8,989,643

ALTMAN COMPANIES 401K PLAN

NOTES TO FINANCIAL STATEMENTS--Continued

NOTE D--FAIR VALUE MEASUREMENTS--Continued

(*) In accordance with Accounting Standards Codification 820-10, certain investments that are measured at fair value using the NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy (Note E). The fair value amounts presented in the December 31, 2021 table is intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

NOTE E--FAIR VALUE OF INVESTMENTS IN ENTITIES THAT USE NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2021. The Plan did not have any investments measured at fair value based on NAV per share as of December 31, 2020.

<u>December 31, 2021</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Collective investment trust	\$ <u>753,474</u>	-	Daily	None

NOTE F--GUARANTEED INVESTMENT CONTRACT

The Plan has a FBRIC, the Standard Stable Asset Fund IV (the "GIC"), with Standard Insurance Company. Standard Insurance Company maintains the contributions in a general account. The GIC does not have specific underlying assets assigned, thus is considered a traditional investment contract. The GIC issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

The GIC is included in the financial statements at contract value. Contract value, as reported to the Plan by Standard Insurance Company, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The GIC is a single group annuity contract with a fixed rate of interest. As a result, the average yield earned by the Plan is the yield earned (i.e. interest credited) on the group annuity contract. As of December 31, 2021, and 2020, the yield earned and net crediting interest rate was 1.95% and 2.15%, respectively, after deduction of Plan administrative expenses.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Under the terms of the existing contract, the crediting interest rate is based on a formula agreed upon with the issuer. The crediting rate is currently reset on a quarterly basis and will not be less than the guaranteed minimum interest rate of 1%.

Certain events may limit the ability of the Plan to transact at contract value with Standard Insurance Company. Such events include termination of the contract, spin-offs, divestitures, layoffs, corporate relocation, partial or total plan termination, retirement incentive programs, and the liberalization of plan withdrawal or transfer rules.

ALTMAN COMPANIES 401K PLAN
NOTES TO FINANCIAL STATEMENTS--Continued

NOTE F--GUARANTEED INVESTMENT CONTRACT--Continued

Upon occurrence of any of these events, a market value adjustment or other withdrawal restrictions may apply. The Plan sponsor may choose to pay the market value adjustment directly, if applicable, so that participants' contract values are not affected. The Plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

NOTE G--PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by Fidelity. Fidelity is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for indirect charges for investment management services are included in net appreciation in fair value of investments. As described in Note B, the Plan makes direct payments to the trustee for certain administrative expenses.

NOTE H--RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits as reported in the accompanying statements of net assets available for benefits to net assets available for benefits as reported on Forms 5500 as of:

	<u>December 31,</u>	
	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 11,519,752	\$ 9,747,601
Excess contributions payable per the financial statements not on Form 5500	<u>-</u>	<u>12,782</u>
NET ASSETS AVAILABLE FOR BENEFITS AS REPORTED ON FORM 5500	<u>\$ 11,519,752</u>	<u>\$ 9,760,383</u>

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

Change in net assets available for benefits per financial statements	\$ 1,772,151
Less: Excess contribution payable as of December 31, 2020 per the financial statements and not on Form 5500	<u>(12,782)</u>
NET INCOME AS REPORTED ON FORM 5500	<u>\$ 1,759,369</u>

ALTMAN COMPANIES 401K PLAN

NOTES TO FINANCIAL STATEMENTS--Continued

NOTE I--PLAN TERMINATION

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

NOTE J--TAX STATUS

The Plan obtained its latest determination letter on June 30, 2020, in which the IRS stated that the non-standardized pre-approved profit-sharing plan with CODA, as then designed, was in compliance with the applicable requirements of the IRC.

No IRS determination letter has been received since June 30, 2020. The Plan has been amended and restated since receiving the determination letter; however, the Plan administrator believes that the Plan is currently designed in accordance with the applicable sections of the IRC.

GAAP requires Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effect of a tax position is recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the Plan's financial statements.

The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examination for years prior to 2018.

NOTE K--CONCENTRATIONS

As of December 31, 2021 and 2020, two of the Plan's investment options represented approximately 41% and 38%, respectively, of the Plan's total investments.

SUPPLEMENTAL INFORMATION

ALTMAN COMPANIES 401K PLAN

SCHEDULE H, LINE 4a -

SCHEDULE OF DELINQUENT CONTRIBUTIONS

Year Ended December 31, 2021

EIN #83-2372693

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions		
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP
Check here if Late Participant Loan Repayments are included: ☒			
* Contribution for the pay date 08/06/2021	\$ 39,244	\$ -	\$ -
* Loan repayment for the pay date 08/06/2021	1,262	-	-
Total Schedule H, Line 4a	\$ 40,506	\$ -	\$ -

- * During the year ended December 31, 2021, the Plan Sponsor deposited this delinquent participant contribution repayment to the participant accounts held by the Plan Trustee. The associated lost interest has not been reported to the Plan as of December 31, 2021.

ALTMAN COMPANIES 401K PLAN

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

December 31, 2021

EIN# 83-2372693

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment in date, rate of interest, collateral, value
	Baird Core Plus Bond Fund Class Institutional	Mutual Fund
	DFA Inflation-Protected Securities Portfolio Institutional	Mutual Fund
*	Fidelity 500 Index Fund	Mutual Fund
*	Fidelity International Index Fund	Mutual Fund
	Invesco Oppenheimer International Diversified Fund Class R6	Mutual Fund
	JPMorgan Mid Cap Growth Fund Class R6	Mutual Fund
	Lord Abbett Bond Debenture R6	Mutual Fund
	Mid Cap Value Fund Fee Class I1	Collective Investment Trust
	Northern Mid Cap Index Fund	Mutual Fund
	Small Cap Value Fund II Fee Class I1	Collective Investment Trust
	Standard Insurance Company Stable Asset Fund IV	Stable Asset Fund
	T. Rowe Price Blue Chip Growth I Fund	Mutual Fund
	T. Rowe Price Capital Appreciation Fund I	Mutual Fund
	T. Rowe Price New Horizons I Fund	Mutual Fund
	Vanguard Equity-Income Fund Admiral Shares	Mutual Fund
	Vanguard REIT Index Fund Admiral Shares	Mutual Fund
	Vanguard Small-Cap Index Fund Admiral Shares	Mutual Fund
	Virtus AllianzGI Convertible Fund Institutional Class	Mutual Fund
*	Notes receivable from participants	Secured by participants' vested Interest rate: 4.25% - 6.50%

* - Represents a party-in-interest.

** - Cost information omitted - investment is part of an individual account plan that a part respect to assets allocated to his or her account.



Altman Companies 401K Plan

Financial Statements

December 31, 2021 and 2020

**Berkowitz
Pollack
Brant** Advisors
+CPAs



ALTMAN COMPANIES 401K PLAN

FINANCIAL STATEMENTS

December 31, 2021 and 2020

INDEX TO FINANCIAL STATEMENTS

	<u>Page(s)</u>
Independent Auditor's Report	2-5
Statements of Net Assets Available for Benefits as of December 31, 2021 and 2020	6
Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2021	7
Notes to Financial Statements	8-16
Supplemental Information	17
Schedule H, line 4a – Schedule of Delinquent Contributions for the year ended December 31, 2021	18
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021	19

INDEPENDENT AUDITOR'S REPORT

To the Plan Participants and Plan Administrator
of the Altman Companies 401K Plan

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 the Altman Companies 401K Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, 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 C to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

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

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4a – Schedule of Delinquent Contributions for the year ended December 31, 2021 and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, have been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or are derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or are derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Altman Companies 401K Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 13, 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.

Barbity Pallak Brant

Fort Lauderdale, Florida
October 17, 2022

ALTMAN COMPANIES 401K PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2021	2020
ASSETS:		
Investments, at fair value:		
Mutual funds	\$ 10,027,939	\$ 8,989,643
Collective investment trusts	753,474	-
Total investments, at fair value	10,781,413	8,989,643
Investment, at contract value:		
Guaranteed investment contract	656,064	743,085
Total investments	11,437,477	9,732,728
Receivables		
Notes receivable from participants	82,275	27,655
Total receivables	82,275	27,655
TOTAL ASSETS	11,519,752	9,760,383
LIABILITIES:		
Excess contributions payable	-	12,782
NET ASSETS AVAILABLE FOR BENEFITS	\$ 11,519,752	\$ 9,747,601

ALTMAN COMPANIES 401K PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Year Ended December 31, 2021

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income, net:

Net appreciation in fair value of investments

\$ 924,340

Interest and dividends

651,099

1,575,439

Interest income on notes receivable from participants

16,177

1,591,616

Contributions:

Participants'

890,176

Employer

145,909

Rollover

68,632

TOTAL CONTRIBUTIONS

1,104,717

TOTAL ADDITIONS

2,696,333

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants

863,169

Administrative expenses

61,013

TOTAL DEDUCTIONS

924,182

NET INCREASE

1,772,151

NET ASSETS AVAILABLE FOR BENEFITS -
BEGINNING OF YEAR

9,747,601

NET ASSETS AVAILABLE FOR BENEFITS -
END OF YEAR

\$ 11,519,752

See accompanying notes to financial statements.

ALTMAN COMPANIES 401K PLAN
NOTES TO FINANCIAL STATEMENTS

December 31, 2021 and 2020

NOTE A--DESCRIPTION OF PLAN

The following description of the Altman Companies 401K Plan (the "Plan") is provided for general information only. Plan participants should refer to the Plan document and amendments for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan under Section 401(k) of the Internal Revenue Code ("IRC") adopting a volume submitter profit sharing plan with a cash or deferred arrangement ("CODA"). The Plan is sponsored by The Altman Companies, LLC. (the "Plan Sponsor"). The Plan provides for automatic enrollment into the Plan for any eligible full-time employee of Altman Management Company and adopting affiliates (collectively referred to as the "Company" or "Employer") who have completed three months of service and are age twenty-one or older. The employee is treated as having elected a 3% contribution rate with a 1% automatic deferral increase annually up to 6% unless the employee elects a different amount or elects not to contribute. If an employee elects not to contribute upon eligibility, future participation is still available upon request. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective February 1, 2019, the Plan was amended to reflect the following entities as the only participating employers in the Plan:

Altman Management Company
Altman Management Company of Michigan

Altman-Glenewinkel Construction, LLC
NEW ADC, LLC

Plan Amendments: Effective July 20, 2021, the Plan was amended from a prototype standardized volume submitter profit sharing plan with CODA to a non-standardized pre-approved profit-sharing plan with CODA. The non-standardized profit-sharing Plan document, as adopted by the Plan, is a pre-approved Plan document provided by Fidelity Management Trust Company ("Fidelity"), the Plan's trustee.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act") was signed into law. Plans were permitted to adopt CARES Act provisions applicable to retirement plans immediately provided the Plan document is retroactively amended on or before December 31, 2022. As a result, the Plan implemented changes per the provisions of the CARES Act during 2020. The CARES Act provisions implemented by the Plan allow Plan participants to receive up to \$100,000 of coronavirus-related distributions from eligible retirement plans, as defined by the Internal Revenue Code ("IRC") Section 402(c)(8)(B). A coronavirus-related distribution is subject to certain requirements and limitations as set forth in the CARES Act. The CARES Act also temporarily waived the required minimum distribution rules for 401(k) plans for calendar year 2020. The amendment needed to reflect the waived required minimum distributions must be retroactively amended on or before December 31, 2025.

ALTMAN COMPANIES 401K PLAN

NOTES TO FINANCIAL STATEMENTS--Continued

NOTE A--DESCRIPTION OF PLAN--Continued

Plan Amendments--Continued: The CARES Act also increased the limits on loans from an eligible retirement plan, from a maximum equal to the lesser of \$50,000 or 50% of a Plan participant's vested account balance; to a maximum equal to the lesser of \$100,000 or 100% of their vested account balance. These loans are available to eligible individuals for 180 days beginning on March 27, 2020. Coronavirus-related loans are to be repaid over a five-year period, however, if repayments began prior to December 31, 2020, such repayment period was extended for an additional year.

Elective Deferrals and Contributions: Each year, participants may elect to have the Company contribute a portion of their total eligible compensation to the Plan ("elective deferrals"). For any calendar year, a participant's elective deferrals may not exceed a specific dollar amount [\$19,500 and if over 50 years of age, the participant may contribute an additional \$6,500 in 2021 as determined by the Internal Revenue Service ("IRS")]. The Employer may contribute to the Plan at their discretion. During the year ended December 31, 2021, the Company contributed matching contributions of 25% of participants' elective deferrals up to 6% of participants' annual compensation. Except for the period between May 1, 2020 and December 1, 2020, in which the Plan Sponsor suspended matching contributions, the Company contributed matching contributions of 25% of participants' elective deferrals up to 6% of participants' annual compensation during the year ended **December 31, 2020**. Additional discretionary contributions may be contributed to the Plan by the Company at the option of the Company's management. For the year ended December 31, 2021, the Company did not make additional discretionary contributions.

Investment Options: Upon enrollment in the Plan, participants may direct contributions to their accounts into various investment options offered by the Plan. Participants may change their investment options at their discretion.

Participant Accounts: Each participant's account is credited with the participant's contributions and allocations of (a) the Company's matching, discretionary contributions and qualified non-elective contributions and (b) investment earnings and losses, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined by the Plan documents. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. All Plan investments are participant directed.

Vesting: Participants are immediately vested in their elective contributions and qualified non-elective contributions plus actual earnings thereon. Vesting in the Company's matching and discretionary contributions portion of their accounts, plus earnings thereon, is based on the following:

<u>Years of service</u>	<u>Vesting %</u>
Less than 2	0%
2	25%
3	50%
4	75%
5 or more	100%

ALTMAN COMPANIES 401K PLAN
NOTES TO FINANCIAL STATEMENTS--Continued

NOTE A--DESCRIPTION OF PLAN--Continued

Vesting--Continued: Participants are considered fully vested upon normal retirement, death, total and permanent disability, or termination of the Plan.

Notes Receivable from Participants: Except for the CARES Act provisions in effect during 2020, participants may borrow from their Plan accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Participants are limited to a maximum of one loan outstanding at any time. Loan terms range from 0-5 years or longer for the purchase of a primary residence. The loans are secured by a maximum of 50% of the non-forfeitable balance in the participant's account and bear interest at a rate commensurate with local prevailing rates at the time the loan is approved. Interest rates on participant loans outstanding at December 31, 2021 range from 4.25% to 6.50%. Principal and interest are paid ratably through payroll deductions.

Benefit Payments: On termination of service due to death, disability, retirement, or other reason, a participant (or their designated beneficiary in the case of death) may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or installment payments over a specified period of time, not to exceed the participant's life expectancy or the joint life expectancy of the participant and the participant's beneficiary. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Hardship Distributions: Participants may request a hardship distribution based on financial hardship, as defined in the Plan documents. Total hardship distributions totaled approximately \$15,000 during the year ended December 31, 2021.

Forfeited Accounts: Forfeitures of nonvested employer matching and discretionary contributions may be applied against Plan administrative expenses including professional fees, with remaining forfeitures applied to future employer matching, discretionary contributions and qualified non-elective contributions. During the year ended December 31, 2021, approximately \$37,000 was forfeited by participants. During the year ended December 31, 2021, approximately \$12,000 in forfeitures were used to reduce the Company's matching contributions, qualified non-elective contributions and Plan expenses. As of December 31, 2021, forfeited nonvested balances totaled approximately \$74,000, net of investment earnings.

Expenses Paid by the Plan Sponsor: In accordance with the Plan documents, certain administrative expenses, primarily related to services provided by third parties, are paid by the Plan Sponsor on behalf of the Plan. Administrative Plan related expenses amounting to approximately \$15,000 were paid by the Plan Sponsor in 2021.

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

ALTMAN COMPANIES 401K PLAN

NOTES TO FINANCIAL STATEMENTS--Continued

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES--Continued

Use of Estimates: The preparation of financial statements in accordance with GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities and the reported amounts of additions and deductions to net assets. Actual results may differ from those estimates.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value, except for fully benefit-responsive investment contracts ("FBRICs"). 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 in the FBRIC is reported at contract value, which is the amount that Plan participants would receive if they were to initiate permitted transactions under the terms of the Plan (Note F). The Plan's investment in collective investment trusts are stated at net asset value ("NAV") as a practical expedient for estimating fair value. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by investment advisers, custodians and an insurance company. See Note D for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Costs of investments sold are determined on the basis of specific identified cost. Investment and interest income are recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's net gains and losses on investments bought and sold as well as investments held during the year.

Notes Receivable from Participants: Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recognized. No allowance for credit losses has been recorded as of December 31, 2021.

Payment of Benefits: Benefits are recorded when paid.

Expenses: Fees related to the administration of notes receivable from participants, are charged directly to participant's accounts and are included in administrative expenses. Certain professional fees and recordkeeping fees are charged against the Plan's forfeiture account and are included in administrative expenses (Note A). Investment related expenses are included in net appreciation in the fair value of investments.

Excess Contributions Payable: Amounts payable to participants for contributions in excess of amounts allowed by the IRC are recorded as a liability with a corresponding reduction to participant contributions on the statement of changes in net assets available for benefits. Excess contributions payable totaled approximately \$13,000 as of December 31, 2020. There were no excess contributions payable as of December 31, 2021.

ALTMAN COMPANIES 401K PLAN

NOTES TO FINANCIAL STATEMENTS--Continued

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES--Continued

Risks and Uncertainties: The Plan provides for investment options in various mutual funds, collective investment trusts, and a FBRIC. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Subsequent Events: Plan management has evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through October 17, 2022, the date the financial statements were available to be issued.

NOTE C--CERTIFIED INVESTMENTS AND NOTES RECEIVABLE FROM PARTICIPANTS

Information disclosed in the accompanying financial statements and supplemental schedules, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, dividends and interest for the year ended December 31, 2021, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Fidelity, the Plan's trustee.

NOTE D--FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy in accordance with GAAP 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; 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.

ALTMAN COMPANIES 401K PLAN
NOTES TO FINANCIAL STATEMENTS--Continued

NOTE D--FAIR VALUE MEASUREMENTS--Continued

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

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

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 Security and Exchange Commission ("SEC"). These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective Investment Trusts: Stated at fair value as determined by each issuer of the collective investment trust based on the fair market value of the underlying investments, which is valued at the NAV of units of the collective investment trust. The NAV is used as a practical expedient to estimate fair value.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

Assets at Fair Value as of December 31, 2021			
	Quoted Prices In Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
			Total
Mutual funds, at fair value:	\$ 10,027,939	\$ -	\$ 10,027,939
Collective investment trusts, measured at NAV (*)			753,474
Total assets at fair value			\$ 10,781,413

Assets at Fair Value as of December 31, 2020			
	Quoted Prices In Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
			Total
Mutual funds, at fair value:	\$ 8,989,643	\$ -	\$ 8,989,643
Total assets at fair value			\$ 8,989,643

ALTMAN COMPANIES 401K PLAN

NOTES TO FINANCIAL STATEMENTS--Continued

NOTE D--FAIR VALUE MEASUREMENTS--Continued

(*) In accordance with Accounting Standards Codification 820-10, certain investments that are measured at fair value using the NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy (Note E). The fair value amounts presented in the December 31, 2021 table is intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

NOTE E--FAIR VALUE OF INVESTMENTS IN ENTITIES THAT USE NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2021. The Plan did not have any investments measured at fair value based on NAV per share as of December 31, 2020.

<u>December 31, 2021</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Collective investment trust	\$ <u>753,474</u>	-	Daily	None

NOTE F--GUARANTEED INVESTMENT CONTRACT

The Plan has a FBRIC, the Standard Stable Asset Fund IV (the "GIC"), with Standard Insurance Company. Standard Insurance Company maintains the contributions in a general account. The GIC does not have specific underlying assets assigned, thus is considered a traditional investment contract. The GIC issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

The GIC is included in the financial statements at contract value. Contract value, as reported to the Plan by Standard Insurance Company, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The GIC is a single group annuity contract with a fixed rate of interest. As a result, the average yield earned by the Plan is the yield earned (i.e. interest credited) on the group annuity contract. As of December 31, 2021, and 2020, the yield earned and net crediting interest rate was 1.95% and 2.15%, respectively, after deduction of Plan administrative expenses.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Under the terms of the existing contract, the crediting interest rate is based on a formula agreed upon with the issuer. The crediting rate is currently reset on a quarterly basis and will not be less than the guaranteed minimum interest rate of 1%.

Certain events may limit the ability of the Plan to transact at contract value with Standard Insurance Company. Such events include termination of the contract, spin-offs, divestitures, layoffs, corporate relocation, partial or total plan termination, retirement incentive programs, and the liberalization of plan withdrawal or transfer rules.

ALTMAN COMPANIES 401K PLAN
NOTES TO FINANCIAL STATEMENTS--Continued

NOTE F--GUARANTEED INVESTMENT CONTRACT--Continued

Upon occurrence of any of these events, a market value adjustment or other withdrawal restrictions may apply. The Plan sponsor may choose to pay the market value adjustment directly, if applicable, so that participants' contract values are not affected. The Plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

NOTE G--PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by Fidelity. Fidelity is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for indirect charges for investment management services are included in net appreciation in fair value of investments. As described in Note B, the Plan makes direct payments to the trustee for certain administrative expenses.

NOTE H--RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits as reported in the accompanying statements of net assets available for benefits to net assets available for benefits as reported on Forms 5500 as of:

	<u>December 31,</u>	
	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 11,519,752	\$ 9,747,601
Excess contributions payable per the financial statements not on Form 5500	<u>-</u>	<u>12,782</u>
NET ASSETS AVAILABLE FOR BENEFITS AS REPORTED ON FORM 5500	<u>\$ 11,519,752</u>	<u>\$ 9,760,383</u>

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

Change in net assets available for benefits per financial statements	\$ 1,772,151
Less: Excess contribution payable as of December 31, 2020 per the financial statements and not on Form 5500	<u>(12,782)</u>
NET INCOME AS REPORTED ON FORM 5500	<u>\$ 1,759,369</u>

ALTMAN COMPANIES 401K PLAN

NOTES TO FINANCIAL STATEMENTS--Continued

NOTE I--PLAN TERMINATION

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

NOTE J--TAX STATUS

The Plan obtained its latest determination letter on June 30, 2020, in which the IRS stated that the non-standardized pre-approved profit-sharing plan with CODA, as then designed, was in compliance with the applicable requirements of the IRC.

No IRS determination letter has been received since June 30, 2020. The Plan has been amended and restated since receiving the determination letter; however, the Plan administrator believes that the Plan is currently designed in accordance with the applicable sections of the IRC.

GAAP requires Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effect of a tax position is recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the Plan's financial statements.

The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examination for years prior to 2018.

NOTE K--CONCENTRATIONS

As of December 31, 2021 and 2020, two of the Plan's investment options represented approximately 41% and 38%, respectively, of the Plan's total investments.

SUPPLEMENTAL INFORMATION

ALTMAN COMPANIES 401K PLAN

SCHEDULE H, LINE 4a -

SCHEDULE OF DELINQUENT CONTRIBUTIONS

Year Ended December 31, 2021

EIN #83-2372693

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions		
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP
Check here if Late Participant Loan Repayments are included: ☒			
* Contribution for the pay date 08/06/2021	\$ 39,244	\$ -	\$ -
* Loan repayment for the pay date 08/06/2021	1,262	-	-
Total Schedule H, Line 4a	\$ 40,506	\$ -	\$ -

- * During the year ended December 31, 2021, the Plan Sponsor deposited this delinquent participant contribution repayment to the participant accounts held by the Plan Trustee. The associated lost interest has not been reported to the Plan as of December 31, 2021.

ALTMAN COMPANIES 401K PLAN

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

December 31, 2021

EIN# 83-2372693

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment in date, rate of interest, collateral, value
	Baird Core Plus Bond Fund Class Institutional	Mutual Fund
	DFA Inflation-Protected Securities Portfolio Institutional	Mutual Fund
*	Fidelity 500 Index Fund	Mutual Fund
*	Fidelity International Index Fund	Mutual Fund
	Invesco Oppenheimer International Diversified Fund Class R6	Mutual Fund
	JPMorgan Mid Cap Growth Fund Class R6	Mutual Fund
	Lord Abbett Bond Debenture R6	Mutual Fund
	Mid Cap Value Fund Fee Class I1	Collective Investment Trust
	Northern Mid Cap Index Fund	Mutual Fund
	Small Cap Value Fund II Fee Class I1	Collective Investment Trust
	Standard Insurance Company Stable Asset Fund IV	Stable Asset Fund
	T. Rowe Price Blue Chip Growth I Fund	Mutual Fund
	T. Rowe Price Capital Appreciation Fund I	Mutual Fund
	T. Rowe Price New Horizons I Fund	Mutual Fund
	Vanguard Equity-Income Fund Admiral Shares	Mutual Fund
	Vanguard REIT Index Fund Admiral Shares	Mutual Fund
	Vanguard Small-Cap Index Fund Admiral Shares	Mutual Fund
	Virtus AllianzGI Convertible Fund Institutional Class	Mutual Fund
*	Notes receivable from participants	Secured by participants' vested Interest rate: 4.25% - 6.50%

* - Represents a party-in-interest.

** - Cost information omitted - investment is part of an individual account plan that a part respect to assets allocated to his or her account.