

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 single-employer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ 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>JS PRODUCTS, INC. 401(K) PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>001</u>
1c	Effective date of plan <u>01/01/2002</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>JS PRODUCTS, INC.</u> <u>6445 MONTESSOURI ST</u> <u>LAS VEGAS, NV 89113-1188</u>
2b	Employer Identification Number (EIN) <u>88-0222500</u>
2c	Plan Sponsor's telephone number <u>702-315-1420</u>
2d	Business code (see instructions) <u>332210</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.	01/10/2023	ROGER WIESENAUER
	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.

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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	216
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)	194
a(2) Total number of active participants at the end of the plan year		6a(2)	175
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	20
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	195
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	195
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	111
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 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>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan JS PRODUCTS, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 JS PRODUCTS, INC.	D Employer Identification Number (EIN) 88-0222500	

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	8478	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

LPL FINANCIAL LLC

04-3046611

(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	5943	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.	
ABF SM CAP VAL R5 - DST ASSET MANA 52-2269240	0.04%	
(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 SPECTRUM INTL EQ - T. ROWE PRI 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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>JS PRODUCTS, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JS PRODUCTS, INC.</u>	D Employer Identification Number (EIN) <u>88-0222500</u>	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	34710	35070
(2) Participant contributions.....	1b(2)	77520	83291
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	365066
(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)	72917	114992
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	4631228	5341726
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(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	4816375	5940145

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	4816375	5940145
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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)	200359	
(B) Participants	2a(1)(B)	584464	
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions.....	2a(2)	0	784823
(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)	20	
(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)	6005	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6025
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	131562	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		131562
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		396440
c Other income.....	2c		77344
d Total income. Add all income amounts in column (b) and enter total.....	2d		1396194
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	245969	
(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)		245969
f Corrective distributions (see instructions).....	2f		3970
g Certain deemed distributions of participant loans (see instructions).....	2g		1589
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)	1	
(4) Other.....	2i(4)	20895	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		20896
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		272424
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1123770
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: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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		519036

	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		1000000
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.)	X		
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.	X		
4n	X		
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

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

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan JS PRODUCTS, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 JS PRODUCTS, INC.	D Employer Identification Number (EIN) 88-0222500

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107 42-0127290	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

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

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

JS PRODUCTS, INC. 401(K) PLAN

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES**

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



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**JS PRODUCTS, INC. 401(K) PLAN
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AS OF DECEMBER 31, 2021 AND 2020, AND
FOR THE YEAR ENDED DECEMBER 31, 2021**

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INDEPENDENT AUDITORS' REPORT

Administrative Committee
JS Products, Inc. 401(k) Plan
Las Vegas, Nevada

Report on the Audit of the Financial Statements

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

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

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

Management has obtained certifications from qualified institutions as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

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

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of JS Products, Inc. 401(k) 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 JS Products, Inc. 401(k) Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of JS Products, Inc. 401(k) 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 JS Products, Inc. 401(k) 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 certifications, 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, Schedule H, Line 4i-Schedule of Assets as of December 31, 2021, and Schedule H, line 4a – schedule of delinquent participant contributions for the year ended December 31, 2021, are presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of JS Products, Inc. 401(k) 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 April 27, 2022, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



CliftonLarsonAllen LLP

Irvine, California
December 29, 2022

JS PRODUCTS, INC. 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
INVESTMENTS (at Fair Value)		
Mutual Funds	\$ 5,341,726	\$ 4,631,228
Interest-Bearing Cash	<u>365,066</u>	<u>-</u>
Total Investments at Fair Value	5,706,792	4,631,228
 RECEIVABLES		
Participants' Contributions	83,291	77,520
Employer's Contributions	35,070	34,710
Notes Receivable From Participants	<u>114,992</u>	<u>72,917</u>
Total Receivables	<u>233,353</u>	<u>185,147</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 5,940,145</u></u>	 <u><u>\$ 4,816,375</u></u>

See accompanying Notes to Financial Statements.

JS PRODUCTS, INC. 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2021

ADDITIONS:

CONTRIBUTIONS

Participants	\$ 584,464
Employer	200,359
Total Contributions	<u>784,823</u>

EARNINGS ON INVESTMENTS

Net Appreciation in Fair Value of Investments	396,440
Interest and Dividend Income on Investments	208,926
Total Earnings on Investments	<u>605,366</u>

INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS

6,005

Total Additions	1,396,194
-----------------	-----------

DEDUCTIONS:

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO

Benefits Paid to Participants	251,528
Administrative Expenses	<u>20,896</u>

Total Deductions	<u>272,424</u>
------------------	----------------

NET INCREASE (DECREASE)	1,123,770
--------------------------------	-----------

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of Year	<u>4,816,375</u>
End of Year	<u><u>\$ 5,940,145</u></u>

See accompanying Notes to Financial Statements.

**JS PRODUCTS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 1 DESCRIPTION OF THE PLAN

The following description of the JS Products, Inc. 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan was established on January 1, 2002. It is a defined contribution plan covering all employees of JS Products, Inc. (the Company) not covered by a collective bargaining agreement who are age 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan's administrative committee oversees governance of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Contributions

Employee contributions to the Plan (voluntary contributions) are deferrals of the employee's compensation made through a direct reduction of compensation in each payroll period. The maximum tax-deferred contribution may not exceed the Internal Revenue Service (IRS) limit. Upon enrollment in the Plan, a participant may direct contributions in various investment options. Participants may change their options at any time. The Company may also elect to make a discretionary matching contribution. For 2021, the Company elected to match 100% of participant contributions, up to 3% of eligible compensation. For the year ended December 31, 2021, the Company's discretionary matching contributions totaled \$200,359 .

Participant Accounts

Each participant's account is credited with the participant's contributions and the Company's discretionary contributions and an allocation of Plan earnings and losses, net of investment management fees and administrative expenses. Allocations are based on participant account balances, as defined, and the specified investment options. The benefit to which a participant is entitled is the benefit provided from the participant's vested account.

Vesting

Participants are immediately vested in their voluntary and rollover contributions plus actual earnings thereon. Vesting in discretionary matching contributions plus actual earnings thereon is based on years of continuous service. A participant is 100% vested in discretionary matching contributions after one year of service. Participants are considered fully vested upon attainment of retirement age, retirement due to disability, death, or upon termination of the Plan.

**JS PRODUCTS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Notes Receivable from Participants

Participants may borrow against their Plan account balance within Plan guidelines. Loan terms are at the discretion of the borrower but generally cannot exceed five years. Loans used to acquire a principal residence are not to exceed a term of 10 years. The loan amount can be a minimum of \$1,000 but cannot exceed the lesser of (a) one-half of the participant's nonforfeitable interest under the Plan or (b) \$50,000. Interest is charged on the outstanding balance at rates determined by the Plan administrator based on prevailing interest rates. Principal and interest are paid ratably through payroll deductions. The loan is secured by the vested account balance in the participant's account, and a participant can have a maximum of one loan outstanding at any time.

Benefit Payments

Upon termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum distribution equal to the vested portion of his or her account or an annuity over the life of the participant or designated beneficiary, as defined in the Plan document. If the value of the participant's account is less than \$5,000, the entire amount will be distributed in a lump-sum distribution. Additionally, under certain circumstances of financial hardship or upon attaining the age of 59-1/2, participants are allowed to withdraw some of their funds from the Plan.

Forfeitures

Forfeitures of the employee's nonvested portion of the Company's discretionary matching contributions are used to reduce future employer's contributions or to pay administrative expenses as directed by the employer. During the year ended December 31, 2021, no forfeitures were used to pay Plan expenses or reduce employer contributions. At December 31, 2021 and 2020, forfeited nonvested accounts totaled \$9,679 and \$0-, respectively.

Administrative Expenses

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee received compensation from the Plan. The majority of administrative expenses incurred by the Plan are absorbed by the Company. Investment management fees and operating expenses charged to the Plan for investments in the various funds are deducted from income earned on a daily basis and are reflected as a component of net appreciation (depreciation) in fair value of investments.

**JS PRODUCTS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements of the Plan have been prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP). References to the ASC hereafter refer to the Accounting Standards Codification established by the Financial Accounting Standards Board (FASB) as the source of authoritative US GAAP.

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 9 for a discussion of fair value measurements. The Plan's administrative committee determines the Plan's valuation policies.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Capital gains and/or losses are reported the day after the trade date. Net realized and unrealized appreciation (depreciation) is recorded in the accompanying statement of changes in net assets available for benefits as net appreciation in fair value of investments. Brokerage fees are added to the acquisition costs of assets purchased and subtracted from the proceeds of assets sold.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020. Delinquent participant loans are reclassified as distributions based upon terms of the Plan document.

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates

The process of preparing financial statements in accordance with US GAAP requires the use of estimates and assumptions regarding certain types of assets and liabilities, revenues and gains, and expenses and losses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

**JS PRODUCTS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 3 CONCENTRATIONS, RISKS, AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits at December 31, 2021 and 2020.

NOTE 4 INFORMATION PREPARED AND CERTIFIED BY TRUSTEES

Certain 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 earnings on investments and interest and dividends for the Plan year ended December 31, 2021, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Fidelity Management Trust Company (Fidelity) and Principal Trust Company (Principal), the trustees of the Plan. In 2021, Plan management decided to change service providers for the Plan's trustee. On April 5, 2021, the Plan's trustee changed from Principal to Fidelity, and all assets were transferred out of Principal and into Fidelity on that date.

NOTE 5 PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, all participants would become fully vested in their accounts.

NOTE 6 TAX STATUS

The Plan was based on the Prototype Non-standardized Profit Sharing Plan with a cash or deferred arrangement sponsored by Principal Life Insurance Co. (Principal Life) through April 5, 2021, when the Plan switched trustees to Fidelity Management Trust Company (Fidelity). The IRS has determined and informed Principal Life and Fidelity by separate letters, stating that the volume submitter plans were designed in accordance with the provisions of the Internal Revenue Code (IRC). Although the volume submitter plans have been amended since receiving the determination letters, the Plan administrator believes that the volume submitter plans are designed and the current plan is being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax exempt. However, during 2021, management discovered there was an error in the Plan adoption agreement, which has stipulated since 2019 that employees become eligible for employer matching contributions after 2 months, rather than 12 months. Plan management is currently in the process of making a retroactive amendment through a Voluntary Correction Program filing with the DOL. Management does not believe the amendment filing will be rejected, and the Plan will continue to remain qualified and the related trust tax exempt.

**JS PRODUCTS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 6 TAX STATUS (CONTINUED)

US GAAP requires Plan management to evaluate tax positions taken by the Plan and to recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed tax positions taken by the Plan; it has concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements.

NOTE 7 PARTIES IN INTEREST

Certain Plan investments are managed by Fidelity and Principal. Fidelity and Principal are the trustees of the Plan, and therefore, these transactions qualify as party-in-interest transactions. Notes receivable from participants represent loans to employees and therefore qualify as party-in-interest transactions. The Plan also has a number of service providers. Such providers are parties in interest under ERISA.

NOTE 8 WITHDRAWN PARTICIPANTS

At December 31, 2021 and 2020, there were no amounts allocated to accounts of persons who have elected to withdraw from the Plan but have not been paid.

NOTE 9 FAIR VALUE MEASUREMENTS

FASB ASC 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
or
- 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.

**JS PRODUCTS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 9 FAIR VALUE MEASUREMENTS (CONTINUED)

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

The asset's 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.

There has been no change in the methodology used at December 31, 2021 and 2020.

The following is a description of the valuation methodology used for assets measured at fair value:

Level 1 Fair Value Measurements – The fair value of the Plan's investments in mutual funds is based on quoted net asset values of the shares held by the Plan at year-end. Investments in interest-bearing cash are valued based on cost, which approximates fair value in a non-inflationary economy and is protected by the FDIC.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, measured on a recurring basis, at fair value as of December 31, 2021:

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 5,341,726	\$ -	\$ -	\$ 5,341,726
Interest-Bearing Cash	365,066	-	-	365,066
Total Investments	<u>\$ 5,706,792</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,706,792</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, measured on a recurring basis, at fair value as of December 31, 2020:

	Level 1	Level 2	Level 3	Total
Mutual Funds	<u>\$ 4,613,228</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,613,228</u>

NOTE 10 DELINQUENT CONTRIBUTIONS

The Plan had withholdings of employee contributions that were not allocated to participants' accounts within the time-frame guidelines outlined by the Department of Labor. These contributions are considered prohibited transactions and are reported on Schedule H, Line 4a—schedule of delinquent participant contributions. The Company completed the process of correcting 2020 delinquent contributions of \$232,215 in 2021. The Company is in process of correcting 2021 delinquent contributions of \$286,821 in 2022.

**JS PRODUCTS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 11 CORRECTIONS

In 2020, the Plan Sponsor discovered certain errors related to participant deferrals on commissions, bonuses, and royalties compensation in 2020 and 2019. The Plan Sponsor is still in the process of correcting these operational errors. Accordingly, receivables totaling \$75,476 and \$92,331 are recorded in the statements of net assets available for benefits at December 31, 2021 and 2020, respectively, for the remaining impact of these corrective actions.

NOTE 12 SUBSEQUENT EVENTS

The Plan was restated on May 2, 2022, with no material modifications to the Plan.

The Plan has evaluated subsequent events through December 29, 2022, the date the financial statements were available to be issued.

JS PRODUCTS, INC. 401(K) PLAN
E.I.N. 88-0222500 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
YEAR ENDED DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost**	Current Value
		<u>Interest-Bearing Cash:</u>		
*	Fidelity	Government Cash Reserves		\$ 365,066
		<u>Mutual Funds:</u>		
	PIMCO	Income Institutional Fund		11,780
	Pioneer	Select Mid Cap Growth Fund Class K		11,974
	Columbia	Dividend Income Fund Class I3		25,053
	Allspring	Core Bond Fund Class R6		205
	American Beacon	Small Cap Value Fund Class R5		21,905
	MFS	Mid Cap Value Fund Class R6		22,059
	MFS	Growth Fund Class R6		33,713
	Janus Henderson	Triton Fund Class N		29,963
	T.Rowe Price	Spectrum International Equity Fund		26,589
*	Fidelity	Balanced Fund		9,990
*	Fidelity	U.S. Bond Index Fund		3,693
*	Fidelity	500 Index Fund		369,480
*	Fidelity	Mid Cap Index Fund		109,750
*	Fidelity	Small Cap Index Fund		17,087
*	Fidelity	International Index Fund		7,091
*	Fidelity	Freedom Index Income Fund Institutional Premium Class		3,712
*	Fidelity	Freedom Index 2005 Fund Institutional Premium Class		17,806
*	Fidelity	Freedom Index 2020 Fund Institutional Premium Class		19,389
*	Fidelity	Freedom Index 2025 Fund Institutional Premium Class		43,778
*	Fidelity	Freedom Index 2030 Fund Institutional Premium Class		528,896
*	Fidelity	Freedom Index 2035 Fund Institutional Premium Class		1,559,415
*	Fidelity	Freedom Index 2040 Fund Institutional Premium Class		97,775
*	Fidelity	Freedom Index 2045 Fund Institutional Premium Class		1,288,094
*	Fidelity	Freedom Index 2050 Fund Institutional Premium Class		483,588
*	Fidelity	Freedom Index 2055 Fund Institutional Premium Class		443,291
*	Fidelity	Freedom Index 2060 Fund Institutional Premium Class		154,966
*	Fidelity	Freedom Index 2065 Fund Institutional Premium Class		684
		Total Mutual Funds		5,341,726
*	Participants	Participant Loans		
		Rates from 4.25% to 10.25%		114,992
		Total		\$ 5,821,784

* Indicates party-in-interest

** Cost omitted for participant-directed accounts

JS PRODUCTS, INC. 401(K) PLAN
E.I.N. 88-0222500 PLAN NO. 001
SCHEDULE H, LINE 4a—SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
YEAR ENDED DECEMBER 31, 2021

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check here if Late Participant Loan Repayments are Included ☒ Yes	\$286,821	\$232,215	\$0	\$0

JS PRODUCTS, INC. 401(K) PLAN

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES**

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



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**JS PRODUCTS, INC. 401(K) PLAN
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AS OF DECEMBER 31, 2021 AND 2020, AND
FOR THE YEAR ENDED DECEMBER 31, 2021**

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INDEPENDENT AUDITORS' REPORT

Administrative Committee
JS Products, Inc. 401(k) Plan
Las Vegas, Nevada

Report on the Audit of the Financial Statements

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

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

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

Management has obtained certifications from qualified institutions as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

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

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of JS Products, Inc. 401(k) 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 JS Products, Inc. 401(k) Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of JS Products, Inc. 401(k) 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 JS Products, Inc. 401(k) 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 certifications, 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, Schedule H, Line 4i-Schedule of Assets as of December 31, 2021, and Schedule H, line 4a – schedule of delinquent participant contributions for the year ended December 31, 2021, are presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of JS Products, Inc. 401(k) 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 April 27, 2022, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



CliftonLarsonAllen LLP

Irvine, California
December 29, 2022

JS PRODUCTS, INC. 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
INVESTMENTS (at Fair Value)		
Mutual Funds	\$ 5,341,726	\$ 4,631,228
Interest-Bearing Cash	<u>365,066</u>	<u>-</u>
Total Investments at Fair Value	5,706,792	4,631,228
 RECEIVABLES		
Participants' Contributions	83,291	77,520
Employer's Contributions	35,070	34,710
Notes Receivable From Participants	<u>114,992</u>	<u>72,917</u>
Total Receivables	<u>233,353</u>	<u>185,147</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 5,940,145</u></u>	 <u><u>\$ 4,816,375</u></u>

See accompanying Notes to Financial Statements.

JS PRODUCTS, INC. 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2021

ADDITIONS:

CONTRIBUTIONS

Participants	\$ 584,464
Employer	200,359
Total Contributions	<u>784,823</u>

EARNINGS ON INVESTMENTS

Net Appreciation in Fair Value of Investments	396,440
Interest and Dividend Income on Investments	208,926
Total Earnings on Investments	<u>605,366</u>

INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS

6,005

Total Additions	1,396,194
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DEDUCTIONS:

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO

Benefits Paid to Participants	251,528
Administrative Expenses	<u>20,896</u>

Total Deductions	<u>272,424</u>
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NET INCREASE (DECREASE)	1,123,770
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NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of Year	<u>4,816,375</u>
End of Year	<u><u>\$ 5,940,145</u></u>

See accompanying Notes to Financial Statements.

**JS PRODUCTS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 1 DESCRIPTION OF THE PLAN

The following description of the JS Products, Inc. 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan was established on January 1, 2002. It is a defined contribution plan covering all employees of JS Products, Inc. (the Company) not covered by a collective bargaining agreement who are age 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan's administrative committee oversees governance of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Contributions

Employee contributions to the Plan (voluntary contributions) are deferrals of the employee's compensation made through a direct reduction of compensation in each payroll period. The maximum tax-deferred contribution may not exceed the Internal Revenue Service (IRS) limit. Upon enrollment in the Plan, a participant may direct contributions in various investment options. Participants may change their options at any time. The Company may also elect to make a discretionary matching contribution. For 2021, the Company elected to match 100% of participant contributions, up to 3% of eligible compensation. For the year ended December 31, 2021, the Company's discretionary matching contributions totaled \$200,359 .

Participant Accounts

Each participant's account is credited with the participant's contributions and the Company's discretionary contributions and an allocation of Plan earnings and losses, net of investment management fees and administrative expenses. Allocations are based on participant account balances, as defined, and the specified investment options. The benefit to which a participant is entitled is the benefit provided from the participant's vested account.

Vesting

Participants are immediately vested in their voluntary and rollover contributions plus actual earnings thereon. Vesting in discretionary matching contributions plus actual earnings thereon is based on years of continuous service. A participant is 100% vested in discretionary matching contributions after one year of service. Participants are considered fully vested upon attainment of retirement age, retirement due to disability, death, or upon termination of the Plan.

**JS PRODUCTS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Notes Receivable from Participants

Participants may borrow against their Plan account balance within Plan guidelines. Loan terms are at the discretion of the borrower but generally cannot exceed five years. Loans used to acquire a principal residence are not to exceed a term of 10 years. The loan amount can be a minimum of \$1,000 but cannot exceed the lesser of (a) one-half of the participant's nonforfeitable interest under the Plan or (b) \$50,000. Interest is charged on the outstanding balance at rates determined by the Plan administrator based on prevailing interest rates. Principal and interest are paid ratably through payroll deductions. The loan is secured by the vested account balance in the participant's account, and a participant can have a maximum of one loan outstanding at any time.

Benefit Payments

Upon termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum distribution equal to the vested portion of his or her account or an annuity over the life of the participant or designated beneficiary, as defined in the Plan document. If the value of the participant's account is less than \$5,000, the entire amount will be distributed in a lump-sum distribution. Additionally, under certain circumstances of financial hardship or upon attaining the age of 59-1/2, participants are allowed to withdraw some of their funds from the Plan.

Forfeitures

Forfeitures of the employee's nonvested portion of the Company's discretionary matching contributions are used to reduce future employer's contributions or to pay administrative expenses as directed by the employer. During the year ended December 31, 2021, no forfeitures were used to pay Plan expenses or reduce employer contributions. At December 31, 2021 and 2020, forfeited nonvested accounts totaled \$9,679 and \$0-, respectively.

Administrative Expenses

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee received compensation from the Plan. The majority of administrative expenses incurred by the Plan are absorbed by the Company. Investment management fees and operating expenses charged to the Plan for investments in the various funds are deducted from income earned on a daily basis and are reflected as a component of net appreciation (depreciation) in fair value of investments.

**JS PRODUCTS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements of the Plan have been prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP). References to the ASC hereafter refer to the Accounting Standards Codification established by the Financial Accounting Standards Board (FASB) as the source of authoritative US GAAP.

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 9 for a discussion of fair value measurements. The Plan's administrative committee determines the Plan's valuation policies.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Capital gains and/or losses are reported the day after the trade date. Net realized and unrealized appreciation (depreciation) is recorded in the accompanying statement of changes in net assets available for benefits as net appreciation in fair value of investments. Brokerage fees are added to the acquisition costs of assets purchased and subtracted from the proceeds of assets sold.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020. Delinquent participant loans are reclassified as distributions based upon terms of the Plan document.

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates

The process of preparing financial statements in accordance with US GAAP requires the use of estimates and assumptions regarding certain types of assets and liabilities, revenues and gains, and expenses and losses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

**JS PRODUCTS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 3 CONCENTRATIONS, RISKS, AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits at December 31, 2021 and 2020.

NOTE 4 INFORMATION PREPARED AND CERTIFIED BY TRUSTEES

Certain 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 earnings on investments and interest and dividends for the Plan year ended December 31, 2021, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Fidelity Management Trust Company (Fidelity) and Principal Trust Company (Principal), the trustees of the Plan. In 2021, Plan management decided to change service providers for the Plan's trustee. On April 5, 2021, the Plan's trustee changed from Principal to Fidelity, and all assets were transferred out of Principal and into Fidelity on that date.

NOTE 5 PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, all participants would become fully vested in their accounts.

NOTE 6 TAX STATUS

The Plan was based on the Prototype Non-standardized Profit Sharing Plan with a cash or deferred arrangement sponsored by Principal Life Insurance Co. (Principal Life) through April 5, 2021, when the Plan switched trustees to Fidelity Management Trust Company (Fidelity). The IRS has determined and informed Principal Life and Fidelity by separate letters, stating that the volume submitter plans were designed in accordance with the provisions of the Internal Revenue Code (IRC). Although the volume submitter plans have been amended since receiving the determination letters, the Plan administrator believes that the volume submitter plans are designed and the current plan is being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax exempt. However, during 2021, management discovered there was an error in the Plan adoption agreement, which has stipulated since 2019 that employees become eligible for employer matching contributions after 2 months, rather than 12 months. Plan management is currently in the process of making a retroactive amendment through a Voluntary Correction Program filing with the DOL. Management does not believe the amendment filing will be rejected, and the Plan will continue to remain qualified and the related trust tax exempt.

**JS PRODUCTS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 6 TAX STATUS (CONTINUED)

US GAAP requires Plan management to evaluate tax positions taken by the Plan and to recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed tax positions taken by the Plan; it has concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements.

NOTE 7 PARTIES IN INTEREST

Certain Plan investments are managed by Fidelity and Principal. Fidelity and Principal are the trustees of the Plan, and therefore, these transactions qualify as party-in-interest transactions. Notes receivable from participants represent loans to employees and therefore qualify as party-in-interest transactions. The Plan also has a number of service providers. Such providers are parties in interest under ERISA.

NOTE 8 WITHDRAWN PARTICIPANTS

At December 31, 2021 and 2020, there were no amounts allocated to accounts of persons who have elected to withdraw from the Plan but have not been paid.

NOTE 9 FAIR VALUE MEASUREMENTS

FASB ASC 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
or
- 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.

**JS PRODUCTS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 9 FAIR VALUE MEASUREMENTS (CONTINUED)

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

The asset's 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.

There has been no change in the methodology used at December 31, 2021 and 2020.

The following is a description of the valuation methodology used for assets measured at fair value:

Level 1 Fair Value Measurements – The fair value of the Plan's investments in mutual funds is based on quoted net asset values of the shares held by the Plan at year-end. Investments in interest-bearing cash are valued based on cost, which approximates fair value in a non-inflationary economy and is protected by the FDIC.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, measured on a recurring basis, at fair value as of December 31, 2021:

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 5,341,726	\$ -	\$ -	\$ 5,341,726
Interest-Bearing Cash	365,066	-	-	365,066
Total Investments	<u>\$ 5,706,792</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,706,792</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, measured on a recurring basis, at fair value as of December 31, 2020:

	Level 1	Level 2	Level 3	Total
Mutual Funds	<u>\$ 4,613,228</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,613,228</u>

NOTE 10 DELINQUENT CONTRIBUTIONS

The Plan had withholdings of employee contributions that were not allocated to participants' accounts within the time-frame guidelines outlined by the Department of Labor. These contributions are considered prohibited transactions and are reported on Schedule H, Line 4a—schedule of delinquent participant contributions. The Company completed the process of correcting 2020 delinquent contributions of \$232,215 in 2021. The Company is in process of correcting 2021 delinquent contributions of \$286,821 in 2022.

**JS PRODUCTS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 11 CORRECTIONS

In 2020, the Plan Sponsor discovered certain errors related to participant deferrals on commissions, bonuses, and royalties compensation in 2020 and 2019. The Plan Sponsor is still in the process of correcting these operational errors. Accordingly, receivables totaling \$75,476 and \$92,331 are recorded in the statements of net assets available for benefits at December 31, 2021 and 2020, respectively, for the remaining impact of these corrective actions.

NOTE 12 SUBSEQUENT EVENTS

The Plan was restated on May 2, 2022, with no material modifications to the Plan.

The Plan has evaluated subsequent events through December 29, 2022, the date the financial statements were available to be issued.

JS PRODUCTS, INC. 401(K) PLAN
E.I.N. 88-0222500 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
YEAR ENDED DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost**	Current Value
		<u>Interest-Bearing Cash:</u>		
*	Fidelity	Government Cash Reserves		\$ 365,066
		<u>Mutual Funds:</u>		
	PIMCO	Income Institutional Fund		11,780
	Pioneer	Select Mid Cap Growth Fund Class K		11,974
	Columbia	Dividend Income Fund Class I3		25,053
	Allspring	Core Bond Fund Class R6		205
	American Beacon	Small Cap Value Fund Class R5		21,905
	MFS	Mid Cap Value Fund Class R6		22,059
	MFS	Growth Fund Class R6		33,713
	Janus Henderson	Triton Fund Class N		29,963
	T.Rowe Price	Spectrum International Equity Fund		26,589
*	Fidelity	Balanced Fund		9,990
*	Fidelity	U.S. Bond Index Fund		3,693
*	Fidelity	500 Index Fund		369,480
*	Fidelity	Mid Cap Index Fund		109,750
*	Fidelity	Small Cap Index Fund		17,087
*	Fidelity	International Index Fund		7,091
*	Fidelity	Freedom Index Income Fund Institutional Premium Class		3,712
*	Fidelity	Freedom Index 2005 Fund Institutional Premium Class		17,806
*	Fidelity	Freedom Index 2020 Fund Institutional Premium Class		19,389
*	Fidelity	Freedom Index 2025 Fund Institutional Premium Class		43,778
*	Fidelity	Freedom Index 2030 Fund Institutional Premium Class		528,896
*	Fidelity	Freedom Index 2035 Fund Institutional Premium Class		1,559,415
*	Fidelity	Freedom Index 2040 Fund Institutional Premium Class		97,775
*	Fidelity	Freedom Index 2045 Fund Institutional Premium Class		1,288,094
*	Fidelity	Freedom Index 2050 Fund Institutional Premium Class		483,588
*	Fidelity	Freedom Index 2055 Fund Institutional Premium Class		443,291
*	Fidelity	Freedom Index 2060 Fund Institutional Premium Class		154,966
*	Fidelity	Freedom Index 2065 Fund Institutional Premium Class		684
		Total Mutual Funds		5,341,726
*	Participants	Participant Loans		
		Rates from 4.25% to 10.25%		114,992
		Total		<u>\$ 5,821,784</u>

* Indicates party-in-interest

** Cost omitted for participant-directed accounts

JS PRODUCTS, INC. 401(K) PLAN
E.I.N. 88-0222500 PLAN NO. 001
SCHEDULE H, LINE 4a—SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
YEAR ENDED DECEMBER 31, 2021

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check here if Late Participant Loan Repayments are Included ☒ Yes	\$286,821	\$232,215	\$0	\$0



JS PRODUCTS, INC.

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Las Vegas, NV 89113
Phone: 702.362.7011
Fax: 702.362.5084
www.jsproducts.com

October 12, 2022

Department of Labor
Department of the Treasury
Internal Revenue Service

Re: Annual Return / Report of Employee Benefit Form 5500, Year 2021
Plan #001
EIN: 88-0222500

Dear Sir/Madam:

JS Products, Inc (Plan) has hired an independent certified public accountant to audit the Plan for the plan year ending December 31, 2021.

The auditor's report, financial statements and the Schedule of Assets (Held at End of Year) are in process and not yet complete.

These reports will be attached to an amended filing of the 2021 Form 5500 upon completion.

Sincerely,

A handwritten signature in blue ink, appearing to read 'J. Plecas', followed by a long horizontal line extending to the right.

Jenafer Plecas
HR Director
JS Products, Inc
702.212.1370



JS PRODUCTS, INC.

6445 Montessouri Street
Las Vegas, NV 89113
Phone: 702.362.7011
Fax: 702.362.5084
www.jsproducts.com

October 12, 2022

Department of Labor
Department of the Treasury
Internal Revenue Service

Re: Annual Return / Report of Employee Benefit Form 5500, Year 2021
Plan #001
EIN: 88-0222500

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Sincerely,

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Jenafer Plecas
HR Director
JS Products, Inc
702.212.1370