

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☒ special extension (enter description) <u>FL-2022-19</u>
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>JACKMONT HOSPITALITY 401(K)</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>JACKMONT HOSPITALITY, INC.</u> <u>1760 PEACHTREE STREET</u> <u>SUITE 200</u> <u>ATLANTA, GA 30309</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 50%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2001</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>42-1561435</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>404-581-7232</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>721110</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/2001</u>		2b Employer Identification Number (EIN) <u>42-1561435</u>		2c Plan Sponsor's telephone number <u>404-581-7232</u>		2d Business code (see instructions) <u>721110</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>01/01/2001</u>											
2b Employer Identification Number (EIN) <u>42-1561435</u>											
2c Plan Sponsor's telephone number <u>404-581-7232</u>											
2d Business code (see instructions) <u>721110</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.	02/21/2023	CAROLINE GEORGE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	6035
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)	5967
a(2) Total number of active participants at the end of the plan year		6a(2)	3347
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	76
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	3423
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	3423
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	202
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	4
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 3D 2G 2J 2K 2F 2T			
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) ☐ 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 JACKMONT HOSPITALITY 401(K)	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 JACKMONT HOSPITALITY, INC.	D Employer Identification Number (EIN) 42-1561435	

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
MERRILL LYNCH,PIERCE,FENNER & SMITH
13-5674085

(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)

ASCENSUS LLC

11-3665754

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99 64 37 15 60 50 62	NONE	31547	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	BENNETT THRASHER LLP	b EIN:	58-1673613
c Position:	ACCOUNTANT		
d Address:	3300 RIVERWOOD PKWY #700 ATLANTA, GA 30339	e Telephone:	770-396-2200

Explanation: MANAGEMENT DECISION

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 01/01/2021 and ending 12/31/2021		
A Name of plan JACKMONT HOSPITALITY 401(K)	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 JACKMONT HOSPITALITY, INC.	D Employer Identification Number (EIN) 42-1561435	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	103686	70552
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2603117	2963302
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	2706803 3033854
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	2706803 3033854

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	63929
	(B) Participants	2a(1)(B)	195814
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	259743
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	0
	(E) Participant loans.....	2b(1)(E)	4572
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	4572
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	18137
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	18137
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		255311
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		537763
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	174158	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		174158
f Corrective distributions (see instructions).....	2f		5007
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	31547	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		31547
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		210712
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		327051
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: FRAZIER & DEETER, LLC

(2) EIN: 58-1433845

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		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?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
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.			
4n			

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

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

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

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

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

A Name of plan <u>JACKMONT HOSPITALITY 401(K)</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JACKMONT HOSPITALITY, INC.</u>	D Employer Identification Number (EIN) <u>42-1561435</u>

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	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>45-0404698</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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 _____

**JACKMONT HOSPITALITY, INC. AND
ATLANTA RESTAURANT PARTNERS, LLC**

COMBINED FINANCIAL STATEMENTS
AS OF DECEMBER 27, 2021 AND DECEMBER 28, 2020
TOGETHER WITH
INDEPENDENT AUDITORS' REPORT

JACKMONT HOSPITALITY, INC. AND
ATLANTA RESTAURANT PARTNERS, LLC
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DECEMBER 27, 2021 AND DECEMBER 28, 2020

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INDEPENDENT AUDITORS' REPORT

To the Stockholders and Members of

Jackmont Hospitality, Inc. and Atlanta Restaurant Partners, LLC:

Opinion

We have audited the combined financial statements of Jackmont Hospitality, Inc. and Atlanta Restaurant Partners, LLC (collectively the "Company"), which comprise the combined balance sheets as of December 27, 2021 and December 28, 2020, and the related combined statements of operations, changes in stockholders' and members' deficit, and cash flows for the years then ended, and the related notes to the combined financial statements.

In our opinion, the accompanying combined financial statements present fairly, in all material respects, the financial position of the Company as of December 27, 2021 and December 28, 2020, and the results of its operations and its cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits 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 Combined Financial Statements* section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter – Related Party Transactions

As mentioned in the notes to the combined financial statements, the Company has material transactions with related parties. Our opinion on the combined financial statements is not modified with respect to this matter.

Responsibilities of Management for the Combined Financial Statements

Management is responsible for the preparation and fair presentation of the combined financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of combined financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the combined financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability

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to continue as a going concern for one year after the date that the combined financial statements are issued.

Auditors' Responsibilities for the Audit of the Combined Financial Statements

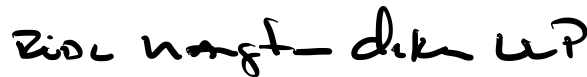
Our objectives are to obtain reasonable assurance about whether the combined financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but it is not absolute assurance and, therefore, it 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 combined financial statements.

In performing our audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout our audits.
- Identify and assess the risks of material misstatement of the combined 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 combined financial statements.
- Obtain an understanding of internal control relevant to the audits in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company'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 combined financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

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.

Atlanta, Georgia,
June 27, 2022.



JACKMONT HOSPITALITY, INC. AND
ATLANTA RESTAURANT PARTNERS, LLC
COMBINED BALANCE SHEETS
DECEMBER 27, 2021 AND DECEMBER 28, 2020

	2021	2020
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 6,925,868	\$ 10,391,605
Certificates of deposit	689,810	567,765
Miscellaneous receivables, net	1,346,511	866,276
Receivable from related parties	-	426,166
Inventories	1,090,196	894,472
Prepaid expenses	304,587	276,471
Prepaid income taxes	29,008	24,358
Total current assets	<u>10,385,980</u>	<u>13,447,113</u>
PROPERTY AND EQUIPMENT		
Property and equipment, at cost	67,118,345	76,944,719
Less- accumulated depreciation	<u>(48,333,783)</u>	<u>(48,205,050)</u>
Total property and equipment, net	<u>18,784,562</u>	<u>28,739,669</u>
OTHER ASSETS		
Franchise agreements, net	675,568	736,433
Favorable leases, net	484,727	580,787
Goodwill	11,791,496	12,878,286
Security deposits and other assets	343,072	355,837
Notes receivable from related parties	-	226,990
Deferred tax asset	<u>220,000</u>	<u>236,000</u>
Total other assets	<u>13,514,863</u>	<u>15,014,333</u>
Total assets	<u><u>\$ 42,685,405</u></u>	<u><u>\$ 57,201,115</u></u>
LIABILITIES AND STOCKHOLDERS' AND MEMBERS' DEFICIT		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 8,596,459	\$ 8,586,267
Current portion of loans payable	577,296	70,215,971
Current portion of deferred gain	463,533	-
Distributions payable	59,631	299,529
Income and franchise taxes payable	<u>10,500</u>	<u>10,500</u>
Total current liabilities	<u>9,707,419</u>	<u>79,112,267</u>
LONG-TERM LIABILITIES		
Long-term portion of loans payable	32,276,660	-
Long-term portion of deferred gain	6,450,829	-
Straight-line rent accrual	<u>1,078,825</u>	<u>1,172,142</u>
Total long-term liabilities	<u>39,806,314</u>	<u>1,172,142</u>
Total liabilities	<u>49,513,733</u>	<u>80,284,409</u>
Members' deficit	(6,760,290)	(22,907,530)
Noncontrolling interests	<u>(68,038)</u>	<u>(175,764)</u>
Total member's deficit	<u>(6,828,328)</u>	<u>(23,083,294)</u>
Total liabilities and equity	<u><u>\$ 42,685,405</u></u>	<u><u>\$ 57,201,115</u></u>

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

JACKMONT HOSPITALITY, INC AND
ATLANTA RESTAURANT PARTNERS, LLC
COMBINED STATEMENTS OF OPERATIONS
FOR THE YEARS ENDED DECEMBER 27, 2021 AND DECEMBER 28, 2020

	<u>2021</u>	<u>2020</u>
REVENUES		
Net restaurant sales	\$ 127,339,236	\$ 89,420,942
COSTS OF GOODS SOLD AND OPERATING EXPENSES		
Food	26,532,921	19,260,851
Beverage	5,697,617	3,970,365
Supplies	4,898,261	3,552,644
Labor and benefits	28,672,232	22,385,370
Fringe benefits and related costs	4,145,665	4,133,958
Occupancy costs	9,472,934	8,272,370
Management fees	303,102	190,870
General and administrative	15,825,850	13,962,120
Royalty expense	4,789,315	2,646,732
Insurance	2,301,007	2,635,380
Depreciation and amortization	5,877,514	6,766,620
Other operating costs	3,343,486	3,619,422
Advertising	3,934,762	3,116,629
Total costs of goods sold and operating expenses	<u>115,794,666</u>	<u>94,513,331</u>
NET OPERATING INCOME (LOSS)	<u>11,544,570</u>	<u>(5,092,389)</u>
OTHER (INCOME) EXPENSE		
Interest expense	5,002,834	5,652,452
Payroll Protection Program loan and interest forgiveness	(10,136,667)	-
Management fee income	(242,571)	(121,531)
Miscellaneous income	(392,383)	(454,245)
Charitable contributions	70,399	22,532
Other expense	39,650	72,994
Rental income	(417,303)	(274,262)
Goodwill impairment loss	1,086,790	-
Net loss on asset dispositions	2,268	2,176,199
Gain on sale-leaseback of property	(77,255)	-
Total other (income) expense	<u>(5,064,238)</u>	<u>7,074,139</u>
NET INCOME (LOSS) BEFORE INCOME TAXES	16,608,808	(12,166,528)
INCOME TAX PROVISION (BENEFIT)	<u>82,512</u>	<u>(150,688)</u>
NET INCOME (LOSS) INCLUDING NONCONTROLLING INTERESTS	16,526,296	(12,015,840)
NET INCOME (LOSS) ATTRIBUTABLE TO NONCONTROLLING INTERESTS	<u>107,726</u>	<u>(17,422)</u>
NET INCOME (LOSS) ATTRIBUTABLE TO THE COMPANY	<u>\$ 16,418,570</u>	<u>\$ (11,998,418)</u>

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

JACKMONT HOSPITALITY, INC AND
ATLANTA RESTAURANT PARTNERS, LLC
COMBINED STATEMENTS OF CHANGES IN STOCKHOLDERS' AND MEMBERS' DEFICIT
FOR THE YEARS ENDED DECEMBER 27, 2021 AND DECEMBER 28, 2020

	Common Stock	Retained Earnings and Common Members' Deficit	Non- controlling Interests	Preferred Members	Total
BALANCE, December 30, 2019	\$ 100	\$ (10,766,436)	\$ -	\$ -	\$ (10,766,336)
PRIOR PERIOD ADJUSTMENT (Note 13)	-	(141,188)	(137,323)	-	(278,511)
BALANCE, December 30, 2019 AS RESTATED	100	(10,907,624)	(137,323)	-	(11,044,847)
Net (loss) income for the year ended December 28, 2020	-	(11,998,418)	(17,422)	-	(12,015,840)
2020 distributions	-	(1,588)	(21,019)	-	(22,607)
BALANCE, December 28, 2020	100	(22,907,630)	(175,764)	-	(23,083,294)
Net (loss) income for the year ended December 30, 2021	-	16,418,570	107,726	-	16,526,296
2021 contributions	-	-	-	3,000,000	3,000,000
2021 distributions	-	(3,271,330)	-	-	(3,271,330)
BALANCE, December 27, 2021	<u>\$ 100</u>	<u>\$ (9,760,390)</u>	<u>\$ (68,038)</u>	<u>\$ 3,000,000</u>	<u>\$ (6,828,328)</u>

JACKMONT HOSPITALITY, INC AND
ATLANTA RESTAURANT PARTNERS, LLC
COMBINED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 27, 2021 AND DECEMBER 28, 2020

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income (loss)	\$ 16,526,296	\$ (12,015,840)
Adjustments to reconcile net loss to net cash from operating activities:		
Payroll Protection Program loan forgiveness	(10,000,000)	-
Depreciation and amortization	6,205,565	7,355,759
Goodwill impairment loss	1,086,790	-
Net loss on asset dispositions	2,268	2,176,199
Gain recognized from sale-leaseback of property	(77,255)	-
Change in deferred income taxes	16,000	(177,000)
Bad debt expense	(186,085)	110,631
Straight-line rent	(93,317)	465,136
Changes in assets and liabilities:		
Miscellaneous receivables	(294,150)	1,035,384
Inventories	(195,724)	379,885
Prepaid expenses	(28,116)	2,966,221
Prepaid income taxes	(4,650)	21,642
Security deposits and other assets	(11,735)	153,666
Accounts payable and accrued expenses	10,192	(2,722,088)
Total adjustments	(3,570,217)	11,765,435
Net cash from operating activities	12,956,079	(250,405)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	(2,323,291)	(563,160)
Net proceeds from sale of fixed assets	13,571,660	175,222
Net cash from investing activities	11,126,324	(387,938)
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan fees paid	(1,486,371)	-
Borrowings under loans payable	33,500,000	10,000,000
Principal payments on notes payable	(56,703,697)	(1,581,522)
Capital contributions received	-	-
Distributions to members and non-controlling interests	(2,858,072)	(1,588)
Net cash from financing activities	(27,548,140)	8,416,890
NET CHANGE IN CASH AND CASH EQUIVALENTS	(3,465,737)	7,778,547
CASH AND CASH EQUIVALENTS, beginning of year	10,391,605	2,613,058
CASH AND CASH EQUIVALENTS, end of year	\$ 6,925,868	\$ 10,391,605
SUPPLEMENTAL CASH FLOW INFORMATION:		
Approximate cash paid for interest	\$ 4,520,000	\$ 5,126,000
Approximate cash paid for income taxes	\$ 71,000	\$ 23,000

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

JACKMONT HOSPITALITY, INC AND
ATLANTA RESTAURANT PARTNERS, LLC
NOTES TO COMBINED FINANCIAL STATEMENTS
DECEMBER 27, 2021 AND DECEMBER 28, 2020

1. NATURE AND ORGANIZATION OF BUSINESS

Jackmont Hospitality, Inc. ("JHI"), was incorporated in the state of Georgia on February 14, 1994 to conduct and engage in food service management. Most of such services are rendered to Atlanta Restaurant Partners, LLC, a Georgia Limited Liability Company ("ARP").

ARP was formed on December 29, 2003 to conduct and engage in food service management, development, and operations. As of December 27, 2021, ARP operated thirty TGI Friday's restaurants located throughout Florida, Georgia, Pennsylvania, Maryland, North Carolina, and South Carolina and eight other restaurants located in California, Georgia, and Maryland. ARP owns 100% of SoCal Concessions LLC and Maryland Concessions, LLC and 75% of Chicken + Beer, LLC, that operate some of the non-TGI Friday's restaurants in Georgia, California, and Maryland. As of November 4, 2021, ARP owns 100% of JHI.

On November 4, 2021, ARP amended and restated its operating agreement, amended and restated its credit agreement (Note 4), and entered into a sale-leaseback transaction with a third party (Note 6) as elements of a restructuring plan. As part of the restructuring plan, JHI became a direct wholly owned subsidiary of ARP, ARP exchanged \$3,000,000 of its pre-existing term loan with preferred units owned by seven new members, and designated the pre-existing members as owners of common units ("Common Members"). The liability of ARP's members is limited as set forth in the amended and restated operating agreement and the Georgia Limited Liability Company Act. Preferred returns, net income (loss) and cash distributions are allocated to members in accordance with the provisions of the amended and restated operating agreement.

The combined financial statements include the financial statements of JHI and ARP and their controlled entities (collectively the "Company"), which are all related through common ownership and management. All significant intercompany transactions and related year-end balances have been eliminated.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Year-end -

The Company's year-end is on the last Monday of the calendar year.

Restaurant sales, management fee income, and miscellaneous income -

Revenues from the sale of food and beverage items are recognized at a point in time as Company sales when a customer purchases the food or beverage, which is when the obligation to perform is satisfied. Management fee income is recognized at a point in time when the Company performs certain consulting services. Miscellaneous income, which is primarily composed of rebates, is recognized at a point in time when earned.

Cash and cash equivalents -

The Company considers all highly liquid investments purchased with a maturity of three months or less to be cash equivalents. At December 27, 2021 and December 28, 2020, there were no cash equivalents.

Miscellaneous receivables -

Miscellaneous receivables are recorded when invoices are issued and are presented in the combined balance sheets net of the allowance for doubtful accounts. Miscellaneous receivables consist primarily of management fees, reimbursements of expenses, airline vouchers and credit card receivables. In general, the Company extends credit terms to its customers on an unsecured basis. The Company performs an ongoing credit evaluation of each customer's financial condition. Based on these evaluations, reviewing the aging, and analyzing the historical write-off experience, the Company records an allowance for doubtful accounts. The Company believes the allowance for doubtful accounts is sufficient to cover any potential credit losses. When an account is deemed to be uncollectible, it is charged against the allowance

for doubtful accounts. At December 27, 2021 and December 28, 2020, the allowance for doubtful accounts was \$107,546 and \$293,631, respectively.

Inventory -

Inventory consisting of food and beverages is stated at the lower of cost (first-in, first-out method) and net realizable value. A physical inventory is taken each week on all inventory items. Any variance between recorded balances and the physical count is adjusted weekly.

Property and equipment -

Property, equipment and leasehold improvements are stated at cost. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the assets, generally three to thirty-five years. Leasehold improvements are depreciated over the lesser of the lease term, including renewal options, or the estimated useful life of the related asset.

Routine repairs and maintenance are expensed as incurred and totaled \$3,187,678 and \$3,299,459 for 2021 and 2020, respectively.

Impairment of long-lived assets -

The Company assesses the recoverability of the carrying amount of long-lived assets when events or changes in circumstances indicate that the carrying amount of an asset or asset group may not be recoverable. If the Company determines that any such carrying amount is not recoverable based upon the expected undiscounted future cash flows or other reasonable methods determined by management, the Company records an impairment loss equal to the excess of the carrying amount over the estimated fair value of the asset or asset group. There was no impairment loss, other than what is addressed in the "Goodwill and other intangible assets" section below, for the years ended December 27, 2021 and December 28, 2020.

Franchise agreements, net -

Costs incurred to obtain the right to develop and operate the restaurants have been deferred and are amortized ratably over the initial lives of the franchise agreements, which is twenty (20) years. The franchise agreements are renewable upon expiration. The combined balance sheets include franchise fees of \$675,568 and \$736,433, net of accumulated amortization of approximately \$796,000 and \$710,000 as of December 27, 2021 and December 28, 2020, respectively. Amortization expense on these intangible assets totaled approximately \$85,000 and \$85,000 for 2021 and 2020, respectively. The Company estimates that annual amortization of these assets will be approximately \$85,000 for the next five years.

Loan fees, net -

Costs incurred to obtain loans are capitalized and amortized over the initial term of each underlying loan agreement and are reported as a reduction of loans payable (See Note 4). Loan costs were approximately \$1,404,000 and \$245,000, net of accumulated amortization of approximately \$83,000 and \$2,939,000 as of December 27, 2021 and December 28, 2020, respectively. Amortization of these loan costs totaled approximately \$328,000 and \$589,000 for 2021 and 2020, respectively, and is included as a component of interest expense. The Company estimates that annual amortization of these assets will be approximately \$495,000, \$495,000, and \$414,000 for 2022, 2023, and 2024, respectively.

Favorable leases, net -

The Company reviews the terms of agreements assumed in conjunction with the purchase of restaurants to determine if the terms are favorable compared to a market agreement at the acquisition date. Favorable leases are recorded at the acquisition dates and amortized over the term of the agreements. The combined balance sheets include favorable leases of approximately \$485,000 and \$581,000, net of accumulated amortization of approximately \$642,000 and \$546,000 as of December 27, 2021 and December 28, 2020, respectively. Amortization of these favorable lease costs totaled approximately \$96,000 and \$104,000 for 2021 and 2020, respectively. The Company estimates that annual amortization of these assets will average approximately \$87,000 for the next five years.

Goodwill and other intangible assets -

The Company adopted FASB Accounting Standards Codification ("ASC") 350 "Goodwill and Other Intangible Assets". ASC 350 requires that goodwill and intangible assets with indefinite lives to be tested for impairment at least on an annual basis. Intangible assets with finite lives will continue to be amortized over their useful lives and reviewed for impairment. The Company determined that its goodwill was impaired in the amount of \$1,086,790 during 2021 and none of its other intangible assets suffered impairment during 2021 and 2020.

Royalties and advertising -

In 2021 and 2020, the Company paid monthly royalties and national advertising fees to the franchisor based on a percentage of gross sales less sales tax and employee and public relations gratuitous compensation (i.e. meals). Total royalties and national advertising fees paid to the franchisor was \$8,439,100 and \$5,371,752 in 2021 and 2020, respectively. For 2021 and 2020, other advertising, which is expensed as incurred, totaled \$284,977 and \$391,609, respectively.

Gift cards -

The Company records a liability in the period in which gift cards are issued and proceeds are received. As gift cards are redeemed, this liability is reduced and revenue is recognized. The liability for gift cards not redeemed after two years is recognized as revenue.

Income taxes -

JHI accounts for income taxes in accordance with ASC 740, "Income Taxes". ASC 740 utilizes an asset and liability approach and deferred taxes are determined based on the estimated future tax effects of differences between the financial statements and tax basis of assets and liabilities given the provisions of the enacted tax laws.

ARP is treated as a partnership for federal and state income tax purposes. No federal or state income taxes are payable by ARP, and no provision therefore has been made in the accompanying combined financial statements with respect to ARP's income. Members include their respective shares of ARP's income or loss in their respective tax returns.

The Company recognizes the tax benefit from an uncertain tax position only if it is more likely than not the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such positions are then measured based on the largest benefit that has a greater than 50% likelihood of being realized upon settlement. An income tax expense, including associated interest and penalties, and tax liability, is recorded should JHI take a tax position that has a lesser than 50% likelihood of being realized upon settlement. There was no such tax liabilities recorded as of December 27, 2021, or December 28, 2020.

Estimates -

The preparation of the combined financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions. Estimates and assumptions used by the management affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the combined financial statements, and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Concentration of risk -

The Company maintains its cash balances in three financial institutions. These balances may at times exceed federally insured limits. The Company has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

Straight-line rent accrual -

The Company records base rents for operating leases on a straight-line basis. The impact of straight-line rent treatment decreased and increased occupancy costs in the accompanying combined financial statements by \$93,317 and \$465,136 in 2021 and 2020, respectively.

3. CERTIFICATES OF DEPOSIT

Certificates of deposit of approximately \$690,000 and \$568,000 at December 27, 2021 and December 28, 2020, respectively, are included in the accompanying combined financial statements. The certificates bear nominal interest and mature within twelve months. The certificates of deposit are collateral for a letter of credit issued for the benefit of one of the Company's lessors.

4. LOANS PAYABLE

Loans payable at December 27, 2021 and December 28, 2020 consisted of the following:

	2021	2020
Term loan payable to Brightwood Loan Services LLC payable in quarterly installments at a variable interest rate (8.5% at December 27, 2021) through November 4, 2024. The loan is secured by the Company's assets.	\$ 31,500,000	\$ -
Term loan payable to Brightwood Loan Services LLC payable on demand as of July 30, 2021 that bore interest at a variable rate (7.75% at December 28, 2020). The loan was repaid on November 4, 2021.	-	59,703,695
Revolving loan payable to Brightwood Loan Services LLC payable on demand as of July 30, 2021 that bore interest at a variable rate (7.75% at December 27, 2021). The loan was repaid on January 12, 2022.	757,752	757,752
Loan payable to First Horizon Bank pursuant to the Payroll Protection Program. The loan bore interest at a fixed rate of 1% per annum, had a term of five years, and was unsecured and guaranteed by the U.S. Small Business Administration. The loan was forgiven on February 22, 2022.	2,000,000	-
Loan payable to Iberia Bank pursuant to the Payroll Protection Program. The loan bore interest at a fixed rate of 1% per annum, with the first six months deferred, had a term of two years, and was unsecured and guaranteed by the U.S. Small Business Administration. The loan was forgiven on August 26, 2021.	-	10,000,000
	34,257,752	70,461,447
Less - loan costs, net	(1,403,796)	(245,476)
Loans payable less loan costs, net	32,853,956	70,215,971
Less current maturities	(577,296)	(70,215,971)
Total long-term loans payable	\$ 32,276,660	\$ -

The term loan payable to Brightwood Loan Services LLC contains a number of restrictive covenants as defined in the Amended and Restated Loan Agreement. As of December 27, 2021, the Company was in compliance with those covenants.

The principal amount of the Payroll Protection Program ("PPP") loans were subject to forgiveness upon the Company's request to the extent that the PPP Loan proceeds were used to pay expenses permitted by the PPP, including payroll costs, covered rent and mortgage obligations, and covered utility payments incurred by the Company. The \$10,000,000 and \$2,000,000 PPP loans were forgiven on August 26, 2021 and February 22, 2022, respectively.

Future principal payments of the term loan payable to Brightwood are scheduled to be \$315,000 annually for 2022 and 2023 and \$30,870,000 for 2024.

5. PROPERTY AND EQUIPMENT

Property and equipment consisted of the following at December 27, 2021 and December 28, 2020:

	2021	2020
Land	\$ -	\$ 4,016,373
Building	32,625,314	38,308,388
Equipment	24,237,522	23,588,088
Leasehold improvements	8,894,642	10,920,089
Construction in progress	1,360,867	111,781
	<u>67,118,345</u>	<u>76,944,719</u>
Less: accumulated depreciation	<u>(48,333,783)</u>	<u>(48,205,050)</u>
	<u>\$ 18,784,562</u>	<u>\$ 28,739,669</u>

Construction in progress relates to restaurants under construction which are scheduled to open in a subsequent year and to improvements in process on existing restaurants.

Depreciation expense was \$5,695,868 and \$6,576,133 for 2021 and 2020, respectively.

6. SALE-LEASEBACK

In November 2021, the Company sold four properties to an unrelated entity for approximately \$14,050,000 in a sale-leaseback transaction. The transaction resulted in a deferred gain of approximately \$6,992,000 which is being amortized over the life of the leases which last approximately 15 years. Accumulated amortization at December 27, 2021 was \$77,255. Future minimum rental payments under the leases are included as a component of the minimum rental commitments (Note 9).

7. INCOME TAXES

The provision (benefit) for income taxes consisted of the following for the years ended December 27, 2021 and December 28, 2020:

	2021	2020
Current		
Federal	\$ 630	\$ -
State	65,882	26,312
Total current	<u>66,512</u>	<u>26,312</u>
Deferred		
Federal and state	<u>16,000</u>	<u>(177,000)</u>
Total	<u>\$ 82,512</u>	<u>\$ (150,688)</u>

The Company has a federal net operating loss carryover of approximately \$844,000 with no expiration date. The Company's effective income tax rate is different than the statutory income tax rate due to marginal tax rates used to compute deferred taxes, the effect of state taxes, and permanent differences between determining income for financial statement purposes and tax purposes.

Deferred taxes reflect the net tax effects of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. The Company's deferred tax assets and liabilities as of December 27, 2021 and December 28, 2020 were as follows:

	2021	2020
Deferred tax assets:		
Net operating loss	\$ 224,000	\$ 239,000
Business credits	54,000	57,000
Straight-line rent accrual	10,000	11,000
Charitable contribution carryover	21,000	60,000
Valuation allowance	(15,000)	(50,000)
Net deferred tax assets	294,000	317,000
Deferred tax liabilities:		
Fixed assets and depreciation	(74,000)	(81,000)
Net deferred tax asset	<u>\$ 220,000</u>	<u>\$ 236,000</u>

The Company believes that it is more likely than not that the benefit from the charitable contribution carry-forward will not be fully realized. In recognition of this risk, the Company recorded valuation allowances of \$15,000, \$50,000, and \$140,000 in 2021, 2020, and 2019, respectively.

The Company files federal and state tax returns in jurisdictions with varying statutes of limitations. The 2018 through 2021 tax years generally remain subject to examination by federal and state tax authorities.

8. STOCKHOLDERS' EQUITY

As of December 27, 2021 and December 28, 2020, there were 10,000 shares of 1-cent par value common stock issued and outstanding for JHI, with 100,000 shares authorized.

9. COMMITMENTS

The Company conducts the majority of its operations from leased facilities, which are accounted for as operating leases. The operating leases related to the restaurant space require additional rent based on a percentage of sales and additional payments for real estate taxes and common area maintenance of the properties. The Company negotiated lease abatements and deferrals with multiple lessors, the effects of which are included in current year rent expense and the schedule of minimum rental commitments below.

Minimum rental commitments under such leases are as follows for the next five years:

<u>Year ending December</u>	<u>Operating Leases</u>
2022	\$ 6,001,000
2023	4,889,000
2024	4,573,000
2025	3,800,000
2026	2,508,000

Rent expense, including percentage rents, straight-line rents, equipment rental, and all subleased space, was \$9,472,934 and \$8,272,370 in 2021 and 2020, respectively.

The rent expense and minimum rental commitments described above include amounts paid or payable to a related party (Note 10).

The Company also subleases restaurant space to a tenant under an operating sublease through April, 2025. The sublease currently requires rent to be based on a percentage of sales.

The Company enters into capital leases for equipment from time to time, the amounts for which are insignificant.

10. TRANSACTIONS WITH RELATED PARTIES

The Company had receivables from related parties which totaled \$426,166 at December 28, 2020. The

balances were due from the members of ARP and were distributed out to its Common Members during 2021.

The Company had notes receivable from related parties which totaled \$226,990 including interest receivable of \$99,490 at December 28, 2020. The notes bore interest at an annual rate between six and ten percent (6% - 10%). The notes were unsecured and were originally due in full on July 31, 2008. These notes receivable were distributed out to a Common Member during 2021.

Included in occupancy costs for 2021 and 2020 is approximately \$173,000 and \$170,000, respectively, that the Company paid to a related party. In 2015, the Company entered into a ten-year lease with a related party which requires rental payments that will average approximately \$170,000 annually.

Related parties include the Company's members and entities under common control with the Company.

11. DEFINED CONTRIBUTION PLAN

The Company sponsors a defined contribution retirement plan under Internal Revenue Code Section 401(k) (the "Plan") for the benefit of its employees. Eligible employees may elect to contribute a percentage of their salaries to the Plan on a pre-tax basis. The Company matches 50% of the first six percent of an employees' compensation for the year. For the years ended December 27, 2021 and December 28, 2020, the Company made matching contributions of \$23,449 and \$8,039, respectively, to the Plan.

The Company sponsors a nonqualified deferred compensation plan (the "Nonqualified Plan") under Code Section 409A for the benefit of a select group of management or highly compensated employees. Eligible employees may elect to contribute a percentage of their salaries to the Nonqualified Plan on a pre-tax basis. The Company matches \$1.00 for each dollar of the first 5% of the employees' contributions per Plan Year. For the years ended December 27, 2021 and December 28, 2020, the Company made matching contributions of \$51,669 and \$42,575, respectively, to the Nonqualified Plan.

12. CONTINGENCIES

The Company is involved in various legal actions arising in the normal course of business. The Company believes that the ultimate disposition of these matters, individually and in the aggregate, will not have a material adverse effect on its business financial position.

13. CORRECTION OF ERROR

In 2021 it was discovered that the Company's accounting for an ownership of an entity known as Chicken + Beer, LLC was incorrect. Prior to 2021, the Company's financial statements reflected the activity of Chicken + Beer, LLC as if the Company were its 100% owner. However, the Company's actual ownership percentage was 75%. The Company's members' and non-controlling interests' equity at December 30, 2019 has been decreased by \$141,188 and \$137,323, respectively. The adjustments represent the non-controlling interests' initial capital contributions, accrued distributions, and cumulative net income through December 30, 2019.

14. SUBSEQUENT EVENTS

Events occurring after December 27, 2021, the date of the most recent combined balance sheet, have been evaluated for possible adjustments to the combined financial statements or possible additional footnote disclosure through June 27, 2022, the date upon which the combined financial statements were available to be issued.

On January 12, 2022, the Company repaid its \$757,752 revolving loan payable to Brightwood Loan Services LLC. On February 22, 2022, the U.S. Small Business Administration forgave the Company's \$2,000,000 Payroll Protection Program loan.

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

For calendar plan year 2021 or fiscal plan year beginning		and ending	
A Name of plan	B Three-digit plan number (PN) ►		
C Plan sponsor's name as shown on line 2a of Form 5500		D Employer Identification Number (EIN)	

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

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

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

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l		
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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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(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)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name:

(2) EIN:

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			

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

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name JACKMONT HOSPITALITY 401(K)

EIN: 42-1561435

Plan Sponsor's Name JACKMONT HOSPITALITY, INC.

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	BlackRock	BlackRock Global Allocation R	0	68,101
	Lord Abbett	Lord Abbett High Yield R2	0	7,715
	Eaton Vance	Eaton Vance Atlanta Capital SMID-Cap R	0	141,323
	Invesco	Invesco Oppy Intl Growth R	0	9,108
	PGIM	PGIM Government Income CL R	0	1,011,965
	Janus	Janus Henderson Flexible Bond R	0	33,199
	Columbia	Columbia Contrarian Core R	0	194,192

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name JACKMONT HOSPITALITY 401(K)

EIN: 42-1561435

Plan Sponsor's Name JACKMONT HOSPITALITY, INC.

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Invesco	Invesco Comstock R	0	134,645
	MFS	MFS Mid Cap Value R2	0	122,683
	MFS	MFS International Intrinsic Value R2	0	24,665
	American Funds	American Funds American Balanced R2	0	175,610
	Invesco	GM Invesco Comstock R	0	3,914
	MFS	GM MFS Mid Cap Value R2	0	2,386
	Eaton Vance	GM Eaton Vance Atlanta Capital SMID-Cap	0	3,090

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name JACKMONT HOSPITALITY 401(K)

EIN: 42-1561435

Plan Sponsor's Name JACKMONT HOSPITALITY, INC.

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	MFS	GM MFS International Intrinsic Value R2	0	2,917
	Invesco	GM Invesco Oppy Intl Growth R	0	2,593
	BlackRock	GM BlackRock Global Allocation R	0	5,619
	PGIM	GM PGIM Government Income CL R	0	1,881
	Janus	GM Janus Henderson Flexible Bond R	0	3,974
	Lord Abbett	GM Lord Abbett High Yield R2	0	566
	Columbia	GM Columbia Select Small Cap Value R	0	1,746

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name JACKMONT HOSPITALITY 401(K)

EIN: 42-1561435

Plan Sponsor's Name JACKMONT HOSPITALITY, INC.

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Columbia	Columbia Select Small Cap Value R	0	177,122
	Calamos	Calamos Evolving World Growth Fund A	0	7,079
	Calamos	GM Calamos Evolving World Growth Fund A	0	2,113
	BlackRock	BlackRock T-Fund Cash Management Shares	0	70,922
	BlackRock	GM BlackRock T-Fund Cash Management Shar	0	74
	Principal	Principal SmallCap Growth I R3	0	175,183
	Principal	Principal LargeCap Growth I R3	0	575,004

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name JACKMONT HOSPITALITY 401(K)
Plan Sponsor's Name JACKMONT HOSPITALITY, INC.

EIN: 42-1561435
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Principal	GM Principal SmallCap Growth I R3	0	974
	Principal	GM Principal LargeCap Growth I R3	0	3,139
	Participant's Loan Account	Various Rates and Maturities	0	70,552