

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>07/01/2021</u> and ending <u>06/30/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>GRAND PACIFIC RESORTS, INC. 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/1993</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>07/01/1993</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>07/01/1993</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>GRAND PACIFIC RESORTS, INC.</u> <u>5900 PASTEUR CT</u> <u>SUITE 200</u> <u>CARLSBAD, CA 92008</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>33-0582465</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>760-431-8500</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>721110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>33-0582465</u>	2c Plan Sponsor's telephone number <u>760-431-8500</u>	2d Business code (see instructions) <u>721110</u>	
2b Employer Identification Number (EIN) <u>33-0582465</u>					
2c Plan Sponsor's telephone number <u>760-431-8500</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.	04/17/2023	TIMOTHY W SHINKLE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/17/2023	TIMOTHY W SHINKLE
	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	1481
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)	1013
a(2) Total number of active participants at the end of the plan year		6a(2)	927
b Retired or separated participants receiving benefits.....		6b	2
c Other retired or separated participants entitled to future benefits		6c	468
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1397
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	1
f Total. Add lines 6d and 6e		6f	1398
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	851
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: 2E 2F 2G 2J 2K 2T 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022	
A Name of plan GRAND PACIFIC RESORTS, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 GRAND PACIFIC RESORTS, INC.	D Employer Identification Number (EIN) 33-0582465

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

(a) Name of insurance carrier
VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	ZH9536	1398	07/01/2021	06/30/2022

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

(a) Total amount of commissions paid 55100	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
LPL FINANCIAL CORPORATION
4707 EXECUTIVE DR
SAN DIEGO, CA 92121

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
55100			3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	2634882
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	20923853

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

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b Balance at the end of the previous year **7b** 3037561

c	Additions: (1) Contributions deposited during the year	7c(1)	237482	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	31122	
	(4) Transferred from separate account.....	7c(4)	364398	
	(5) Other (specify below).....	7c(5)	28484	

▶ *

(6) Total additions **7c(6)** 661486

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 3699047

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	677801	
(2) Administration charge made by carrier.....	7e(2)	1758	
(3) Transferred to separate account.....	7e(3)		
(4) Other (specify below).....	7e(4)	19331	

▶ *

(5) Total deductions **7e(5)** 698890

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 3000157

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan GRAND PACIFIC RESORTS, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 GRAND PACIFIC RESORTS, INC.	D Employer Identification Number (EIN) 33-0582465	

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
VOYA RETIREMENT INSURANCE & ANNUITY
71-0294708

(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)

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26 64	SERVICE PROVIDER	16213	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

MORNINGSTAR INVESTMENT MANGEMENT

36-4317381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	SERVICE PROVIDER	6967	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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 D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2021 This Form is Open to Public Inspection.	
For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022					
A Name of plan GRAND PACIFIC RESORTS, INC. 401(K) PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 GRAND PACIFIC RESORTS, INC.				D Employer Identification Number (EIN) 33-0582465	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: VARIABLE ANNUITY ACCOUNT D					
b Name of sponsor of entity listed in (a): VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY					
c EIN-PN 71-0294708-000		d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24500326		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 1		

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan GRAND PACIFIC RESORTS, INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 GRAND PACIFIC RESORTS, INC.	D Employer Identification Number (EIN) 33-0582465	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
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)	496995	576316
(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)	24794059	20923853
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	3037561	3000157
(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	28328615 24500326
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	28328615 24500326

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)	874387
	(B) Participants	2a(1)(B)	1824477
	(C) Others (including rollovers).....	2a(1)(C)	75992
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	2774856
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)	22519
	(F) Other	2b(1)(F)	31122
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	53641
(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)	0
(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)		-4228396
(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		767
d Total income. Add all income amounts in column (b) and enter total.....	2d		-1399132
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2405155	
(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)		2405155
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		822
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)	23180	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		23180
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2429157
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-3828289
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: SCOTT & CRONIN, LLP

(2) EIN: 33-0784932

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
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 07/01/2021 and ending 06/30/2022

A Name of plan GRAND PACIFIC RESORTS, INC. 401(K) PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 GRAND PACIFIC RESORTS, INC.	D Employer Identification Number (EIN) 33-0582465

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 71-0294708		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

GRAND PACIFIC RESORTS, INC. 401(K) PLAN
TABLE OF CONTENTS

Independent Auditor's Report, June 30, 2022	1
Independent Auditor's Report, June 30, 2021	5
Statement of Net Assets Available for Benefits as of June 30, 2022 and 2021	7
Statement of Changes in Net Assets Available for Plan Benefits for the Period Ended June 30, 2022.....	8
Notes to Financial Statements	9
Supplemental Schedules	16



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INDEPENDENT AUDITOR'S REPORT

Scott & Cronin LLP

To the Plan Administrative Committee of
Grand Pacific Resorts, Inc. 401(k) Plan
Carlsbad, California

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

We have performed an audit of the financial statements of Grand Pacific Resorts, Inc. 401(k) 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 June 30, 2022, 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.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Grand Pacific Resorts, Inc. 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the period ended June 30, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the 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 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).

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Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Grand Pacific Resorts, Inc. 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Grand Pacific Resorts, Inc. 401(k) Plan's ability to continue as a going concern within one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgement 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 Grand Pacific Resorts, 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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Grand Pacific Resorts, Inc. 401(k) Plan's ability to continue as a going concern

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and 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.

Supplemental Information Required by ERISA

The supplemental information included in Schedule H, Line 4(i) – schedule of assets (held at end of year) as of June 30, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, 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 schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their



form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

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

Scott & Cronin LLP

March 27, 2023
Encinitas, CA



*Certified Public Accountants
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INDEPENDENT AUDITOR'S REPORT

Scott & Cronin LLP

To the Plan Administrative Committee of
Grand Pacific Resorts, Inc. 401(k) Plan
Carlsbad, California

Report on the Financial Statements

We were engaged to audit the accompanying statements of net assets available for benefits of Grand Pacific Resorts, Inc. 401(k) Plan as of June 30, 2021, and the related notes to the financial statement.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statement 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 a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the June 30, 2021 financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by VOYA Retirement Insurance and Annuity Company, the custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of June 30, 2021, that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion on the June 30, 2021, financial statement. Accordingly, we do not express an opinion on the June 30, 2021 financial statement.



**Report on Form and Content in Compliance with DOL Rules and Regulations for June 30, 2021,
Financial Statement**

The form and content of the information included in the June 30, 2021 financial statement other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Scott & Cronin LLP

March 27, 2023
Encinitas, CA

GRAND PACIFIC RESORTS, INC. 401(K) PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	June 30,	
<i>Assets</i>	2022	Restated 2021
Investments:		
Pooled separate accounts, at net asset value	\$ 20,923,853	\$ 24,794,059
Insurance company general account, contract value	3,000,157	3,037,561
	<u>23,924,010</u>	<u>27,831,620</u>
Receivables:		
Notes receivable from participants	<u>615,414</u>	<u>550,593</u>
Total assets	24,539,424	28,382,213
Liabilities	<u>-</u>	<u>-</u>
Net assets available for benefits	<u><u>\$ 24,539,424</u></u>	<u><u>\$ 28,382,213</u></u>

See accompanying notes to the financial statements.

GRAND PACIFIC RESORTS, INC. 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

	Year Ended <u>June 30, 2022</u>
<i>Additions:</i>	
Investment income:	
Net appreciation (depreciation) in fair value of pooled separate account investments	\$ (4,228,396)
Interest, insurance company general account	31,122
Other income	767
Investment income (loss)	<u>(4,196,507)</u>
Interest income on notes receivable from participants	<u>22,519</u>
Contributions:	
Participants	1,824,477
Employer	874,387
Rollovers	75,992
Total contributions	<u>2,774,856</u>
Total additions (deductions)	(1,399,132)
<i>Deductions:</i>	
Benefits and withdrawals	2,369,004
Administrative expenses	23,180
Total deductions	<u>2,392,184</u>
Net change	(3,791,316)
<i>Net assets available for benefits:</i>	
Beginning of year (as previously stated)	28,328,615
Prior period adjustment, net	2,125
End of year	<u><u>\$ 24,539,424</u></u>

See accompanying notes to the financial statements.

GRAND PACIFIC RESORTS, INC. 401(K) PLAN NOTES TO THE FINANCIAL STATEMENTS

Note 1 – Description of plan

The following description of the Grand Pacific Resorts, Inc. 401(k) Plan ("Plan") sponsored by Grand Pacific Resorts, Inc. ("Company") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a qualified defined contribution plan covering all eligible employees of the Company. The Plan is a safe harbor plan which exempts the Plan from anti-discrimination requirements by mandating that the Company make minimum contributions to all participant accounts making elective contributions. The Plan provides participants with a salary deferral option pursuant to Section 401(k) of the Internal Revenue Code. The Plan is subject to provisions of the Employee Retirement Income Security Act ("ERISA"). The Plan Administrative Committee is responsible for oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

CARES Act

To assist those harmed by COVID-19, Congress passed the Coronavirus Aid, Relief and Economic Security Act ("the CARES Act") in late March 2020. The CARES Act allows Plan sponsors to revise their 401(k) plans to provide impacted participants increased access to their retirement plan savings. The Plan Sponsor amended the plan documents to reflect the required provisions.

Eligibility

Eligible employees are those who have attained 60 days of service for salary deferrals and one year of service (1,000 hours) for safe harbor matching and are age 21 or older.

Contributions

Participants may contribute pre-tax and/or Roth after-tax contributions to the Plan, subject to limits of the tax law as defined in the Plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. The Company's safe harbor matching contribution is equal to the sum of 100% of the amount of the participant's elective deferrals that do not exceed 3% of the participant's compensation, plus 50% of the amount of the participant's elective deferrals that exceed 3% but not more than 5% of the participant's compensation. Participants may also make rollover contributions into the Plan from distributions from other qualified defined plans.

Participant accounts

A separate account balance is maintained for each participant and is credited with the participant's contribution, the Company's safe harbor matching contribution and an allocation of Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants direct the investments of their contributions into various investment options offered by the Plan. Participants may change their investment designation with respect to their account balance and future contributions any time.

Vesting

Participants are immediately vested in their voluntary contributions and safe harbor matching plus actual earnings thereon.

GRAND PACIFIC RESORTS, INC. 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS

Note 1 – Description of plan (continued)

Notes receivable from participants

Participants may borrow a minimum of \$1,000 from their accounts up to a maximum equal to the lesser of \$50,000 or 50% of their vested balance. Loans plus interest must be repaid within 5 years through payroll deductions or allowable payments directly by participant. These loans bear interest at rates charged by commercial lenders at the loan inception date. Loans are secured by the remaining balance in the participants' accounts. Interest rates range from 4.25% to 6.50% during the plan year ended June 30, 2022. Outstanding loans of terminated participants are repaid prior to distributions of participant account balances. If an active participant discontinues making note payments and fails to make payments when they are due under the terms of the note, the note will be considered in default. Delinquent loans are reclassified as distributions based upon the terms of the Plan Document.

Payment of benefits

In the event of retirement, disability or death, accumulated benefits become vested and are distributed to participants or designated beneficiaries by lump-sum payment. In the event of termination of employment, a participant may receive accumulated vested benefits as a lump-sum distribution or transferring amounts into an individual retirement account.

Forfeitures

Forfeited non-vested accounts totaled \$15,371 and \$15,304 at June 30, 2022 and 2021, respectively. These accounts will be used to reduce future company's contributions or pay plan administrative expenses.

Plan termination

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

Note 2 – Summary of significant accounting policies

Basis of accounting and use of estimates

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America and requires the Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation and income recognition

The Plan follows the fair value measurement and disclosure requirements of ASC 820, which defines fair value as the exchange price that would be received for an asset or paid to transfer a liability in the principal or most advantageous market for the asset or liability. The Plan's investments are recorded at fair value, except for the fully benefit-responsive investment contract which is reported at contract value. Contract value is the relevant measure for that portion of the net assets available for benefit of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. See Note 4 – Fair value measurements below for further information on the valuation of investments.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments consists of the net change in unrealized gains or losses during the year and the Plan's gains and losses on investments sold during the year.

GRAND PACIFIC RESORTS, INC. 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS

Note 2 – Summary of significant accounting policies (continued)

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of June 30, 2022 or 2021.

Benefits and withdrawals

Benefits and withdrawals are recorded when paid. At June 30, 2022 and 2021, there were no significant amounts due but unpaid to participants.

Plan expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments. The Company, at its discretion may also choose to utilize forfeited balances of terminated participant's nonvested accounts to pay for reasonable expense related to the administration of Plan.

Note 3 – Information certified by the custodian

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments, at net asset value and at contract value held at June 30, 2022 and 2021, and net appreciation (depreciation) in fair value of investments, interest and dividends for the year ended June 30, 2022, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by VOYA Retirement and Insurance Company ("VOYA"), the Custodian.

Note 4 – Fair value measurement

ASC 820 establishes a 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 ASC 820 are described below.

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

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

The asset's fair value measurement level within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

GRAND PACIFIC RESORTS, INC. 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS

Note 4 – Fair value measurement (continued)

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value (these are often based on internal models and there is rarely a two-way market).

The following sets forth by level, within the fair value hierarchy, the plan’s assets at fair value:

<i>Assets at Fair Value as of June 30, 2022</i>				
	Level 1	Level 2	Level 3	Total
Assets measured at fair value	–	–	–	–
Total assets in the hierarchy	–	–	–	–
Pooled separate accounts measured at NAV**				\$ 20,923,853
Total investments				<u>\$ 20,923,853</u>

<i>Assets at Fair Value as of June 30, 2021</i>				
	Level 1	Level 2	Level 3	Total
Assets measured at fair value	–	–	–	–
Total assets in the hierarchy	–	–	–	–
Pooled separate accounts measured at NAV**				\$ 24,794,059
Total investments				<u>\$ 24,794,059</u>

**In accordance with fair value measurement guidance, certain investments that are measured at fair value using the net asset value per unit (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented as investments in the statement of net assets available for benefits.

Pooled separate accounts

The Plan holds assets in the VOYA’s Variable Separate Account D as of June 30, 2022, and 2021. These pooled separate account assets are measured at fair value using the net asset value (“NAV”) per unit (or its equivalent) of the account, as a practical expedient. The NAV is based on the value of the underlying assets owned by the pooled separate account and are generally based on observable inputs. Assets within the pooled separate accounts may include mutual funds, fixed maturity securities, equity securities, and cash and cash equivalents. Pooled Separate accounts are offered to participants based on various investment and risk strategies.

The pooled separate accounts have no redemption notice period, are redeemable daily and have no unfunded commitments as of June 30, 2022 and 2021.

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

GRAND PACIFIC RESORTS, INC. 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS

Note 5 – Guaranteed investment contract with insurance company

The Plan's investments include a fully benefit-responsive insurance contract with VOYA. They maintain the contributions in a general account. The account is credited with earnings on the underlying investment and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuers are contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by VOYA, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investments at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the investment contract at June 30, 2022 and 2021, was \$3,000,157 and \$3,037,561, respectively. The crediting interest rate is based on a formula agreed upon with the issuer but may not be less than 1%. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events included (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity was provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for the exemption from federal income taxes or any required prohibited transaction exemption under ERISA. Furthermore, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, (4) a material amendment to the agreement without the consent of the issuer. The Plan administrator does not believe that any events would limit the Plan's ability to transact at contract value with participants.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the schedule maturity date.

Note 6 – Party-in-interest transactions

VOYA manages Certain Plan investments. VOYA is the Custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid to VOYA by the Plan for investment management services were netted in the return on the investment.

VOYA provides certain administrative services to the Plan pursuant to a Plan Administrative Services Agreement between the Company and VOYA. VOYA receives revenue from mutual fund service providers for service VOYA provides to the funds. This revenue is used to offset certain amounts owed to VOYA for its administrative services to the Plan. If the revenue received by VOYA from such mutual fund service providers exceeds the amount owed under the agreement, VOYA remits the excess to the Plan on a quarterly basis. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of participants.

**GRAND PACIFIC RESORTS, INC. 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS**

Note 6 – Party-in-interest transactions (continued)

During the year ended June 30, 2022, \$8,167 of revenue sharing was received on deposit in the ERISA spending account. The Plan or Plan Sponsor may make a payment to VOYA for administrative expenses not covered by revenue sharing.

Note 7 – Tax status

The Internal Revenue Service has determined and informed the Plan Administrator on behalf of the Company by letter dated August 7, 2001, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the plan is qualified, and the related trust is tax-exempt.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. Management is not aware of any uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 – Risks and uncertainties

The Plan invests in various underlying investment securities. Investment securities are exposed to various risks including foreign currency exchange rate risk, interest rate risk, market risk, and credit risks. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in investment values may occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefit.

Note 9 – Prior period adjustment

The accompanying statement of net assets available for benefits as of June 30, 2021 has been restated to correct an error in accounting for delinquent participants note receivables. The Plan treated delinquent notes receivable as deemed distributions which was inconsistent with the Plan documents. Delinquent notes are to be recognized in the statement of changes in net assets upon a distributable event. The net effect of the adjustment was to recognize an increase in the net asset available for benefits by \$2,125 as of June 30, 2021. Notes receivable from participants at June 30, 2021, has been adjusted for the effects of the restatement in prior years.

Note 10 – Reconciliation of financial statements to Form 5500

The following is a reconciliation of net assets available for benefits at June 30, 2022 and 2021, as reported in the financial statements on Form 5500:

	2022	2021
Net assets available for benefits as reported in the financial statements	\$ 24,539,424	\$ 28,382,213
Delinquent notes receivable in financial statements recorded as deemed distributions in the Form 5500	(39,098)	(53,598)
Net assets available for benefits as reported in the Form 5500	<u>\$ 24,500,326</u>	<u>\$ 28,328,615</u>

GRAND PACIFIC RESORTS, INC. 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS

Note 10 – Reconciliation of financial statements to Form 5500 (continued)

The following is a reconciliation of the change in net assets available for benefits for the year ended June 30, 2022, as reported in the financial statements to the net increase in net assets reported in the Form 5500:

	2022
Net decrease in net assets per financial statements	\$ (3,791,316)
Deemed distributions of participant loans reported in the 2021 Form 5500	(822)
Deemed distributions of participant loans reported in the 2020 Form 5500, net	(36,151)
Net decrease in net assets per the Form 5500	<u>\$ (3,828,289)</u>

Note 11 – Subsequent events

Management of the Plan has evaluated subsequent events through the date of this report which is the date the financials were available to be issued.

GRAND PACIFIC RESORTS, INC. 401(K) PLAN

Schedule H, Line 4(i)

Schedule of Assets (Held at End of Year)

Plan Name: Grand Pacific Resorts, Inc. 401(k) Plan

Date: June 30, 2022

EIN: 33-0582465

Plan Number: 001

(a) (b) Identity of issue, similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Pooled Separate Accounts:			
* VOYA	Voya US Stock Index Portfolio	**	\$ 2,578,810
American Funds	American Funds American Balanced Fund	**	2,016,380
* VOYA	Voya Solution 2045 Portfolio	**	1,394,634
* VOYA	Voya Large Cap Growth Portfolio	**	1,270,248
American Funds	American Funds Growth	**	1,082,742
American Funds	American Funds EuroPacific Growth Fund	**	848,637
PIMCO	PIMCO Total Return Fund	**	798,790
* VOYA	Voya Solution 2035 Portfolio	**	795,303
* VOYA	Voya Invesco Growth & Income Portfolio	**	670,495
* VOYA	Voya International Index Portfolio	**	661,251
* VOYA	Voya T. Rowe Price Growth Equity Portfolio	**	654,969
* VOYA	Voya Solution 2025 Portfolio	**	561,871
* VOYA	Voya Solution 2055 Portfolio	**	538,533
* VOYA	Voya American Century Small-Mid Cap Value	**	535,112
* VOYA	Voya Baron Growth	**	527,343
PIMCO	PIMCO Commodity Real Return Strat Fund R	**	501,456
* VOYA	Voya Solution 2040 Portfolio	**	500,652
* VOYA	Voya Oppenheimer Global Port Advantage	**	440,233
* VOYA	Voya U.S. Bond Index Portfolio	**	377,201
American Funds	American Funds Nw Prospective R3	**	374,546
* VOYA	Voya Solution Conservative Portfolio	**	363,561
PIMCO	PIMCO Low Duration Fund	**	360,351
* VOYA	Voya T. Rowe Price Diversified Midcap Growth	**	355,497
* VOYA	Voya JP Morgan Mid Cap Value	**	352,454
* VOYA	Voya Russel Small Cap Index	**	339,652
* VOYA	Voya Russel Mid Cap Index	**	281,541
PIMCO	PIMCO Real Return Fund	**	279,735
* VOYA	Voya Solution Aggressive Portfolio	**	264,314
MainStay	MainStay CBRE Real Estate Fund	**	247,862
* VOYA	Voya Solution 2030 Portfolio	**	232,025
* VOYA	Voya Solution Mod Aggressive Portfolio	**	199,924
* VOYA	Voya Solution 2060 Portfolio	**	121,271
* VOYA	Voya Solution Income Portfolio	**	106,307
* VOYA	Voya Colombia Small Cap	**	86,663
* VOYA	Voya Solution 2050 Portfolio	**	51,073
* VOYA	Voya Solution Balanced Portfolio	**	45,142
* VOYA	Voya Solution Mod Conservative Portfolio	**	33,271
* VOYA	Voya Solution 2065 Portfolio	**	32,568
* VOYA	Voya Small Company Portfolio	**	26,065
* VOYA	Voya Money Market Fund A	**	15,371
Insurance Company General Account:			
* VOYA	Fixed Account	**	3,000,157
Notes Receivable from Participants:			
Participant Loans	Maturing through 2027, interest rates range from 4.25% to 6.50%, collateralized by participant accounts	-0-	576,316
Total Assets Held at End of Year		\$ -	\$ 24,500,326

* Party in interest

** Cost omitted for participant directed investments as not applicable.

See independent auditor's report.

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets
(Held at End of Year)
Grand Pacific Resorts
EIN 33-0582465
Plan# 001
As Of 06-30-2022

(a) (b) Identity of issue, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity date	(d) Cost	(e) Current Value
American Funds Am Balanced R3	Registered Investment Company		2,016,380
American Funds EuroPacific R3	Registered Investment Company		848,636
American Funds Growth Fnd R3	Registered Investment Company		1,082,742
American Funds Nw Prspctv R3	Registered Investment Company		374,546
MainStay CBRE Real Estate Fd A	Registered Investment Company		247,862
PIMCO CmdtyRIRtn Strat Fnd R	Registered Investment Company		501,456
PIMCO Low Duration Fund R	Registered Investment Company		360,351
PIMCO Real Return Fund R	Registered Investment Company		279,735
PIMCO Total Return Fund R	Registered Investment Company		798,790
* Voya Gv Mny Mkt F A (Hld Acct)	Registered Investment Company		15,371
* Voya International Ind Prt S2	Registered Investment Company		661,251
* Voya Large Cap Growth Prt Srv2	Registered Investment Company		1,270,248
* Voya Russell MdCp Indx Prt S2	Registered Investment Company		281,541
* Voya Russell SmCp Indx Prt S2	Registered Investment Company		339,651
* Voya Small Company Port S	Registered Investment Company		26,065
* Voya Solution 2025 Port Srv2	Registered Investment Company		561,871
* Voya Solution 2030 Port Srv2	Registered Investment Company		232,025
* Voya Solution 2035 Port Srv2	Registered Investment Company		795,303
* Voya Solution 2040 Port Srv2	Registered Investment Company		500,652
* Voya Solution 2045 Port Srv2	Registered Investment Company		1,394,634
* Voya Solution 2050 Port Srv2	Registered Investment Company		51,073
* Voya Solution 2055 Port Srv2	Registered Investment Company		538,533
* Voya Solution 2060 Port Srv2	Registered Investment Company		121,271
* Voya Solution 2065 Port Srv2	Registered Investment Company		32,568
* Voya Solution Aggress Pt Srv2	Registered Investment Company		264,314
* Voya Solution Balanced Pt Srv2	Registered Investment Company		45,142
* Voya Solution Conserv Pt Srv2	Registered Investment Company		363,561
* Voya Solution Income Pt Srv2	Registered Investment Company		106,307
* Voya Solution Mod Agg Pt Srv 2	Registered Investment Company		199,924
* Voya Solution Mod Cons Pt Srv2	Registered Investment Company		33,271
* Voya US Bond Index Port S2	Registered Investment Company		377,200
* Voya US Stock Index Port Srv2	Registered Investment Company		2,578,810
* VY AmCen Sm-MdCp VI Port Srv2	Registered Investment Company		535,112
* VY Baron Growth Port Srv2	Registered Investment Company		527,343
* VY Columbia SmCp VI II P Srv2	Registered Investment Company		86,663
* VY Inv Glob Portf - Serv 2 Cl	Registered Investment Company		440,233
* VY Invesco Grw & Inc Prt Srv2	Registered Investment Company		670,495
* VY JPM MdCp Value Port Srv2	Registered Investment Company		352,454
* VY TRwPr Divr MdCp Gr Pt Srv2	Registered Investment Company		355,497
* VY TRwPr Grw Eqty Pt Srv2	Registered Investment Company		654,969
* Voya Fixed Account	Insurance Company General Account		3,000,157
	Participant Loans - Rates 4.25% to 6.50%		576,316
TOTALS			24,500,326

* denotes party-in-interest

Column (d) is not required as the Plan's investments are totally participant directed.

GRAND PACIFIC RESORTS, INC. 401(K) PLAN
TABLE OF CONTENTS

Independent Auditor’s Report, June 30, 2022	1
Independent Auditor’s Report, June 30, 2021	5
Statement of Net Assets Available for Benefits as of June 30, 2022 and 2021	7
Statement of Changes in Net Assets Available for Plan Benefits for the Period Ended June 30, 2022.....	8
Notes to Financial Statements	9
Supplemental Schedules	16



*Certified Public Accountants
Financial Planning
Political Services*

INDEPENDENT AUDITOR'S REPORT

Scott & Cronin LLP

To the Plan Administrative Committee of
Grand Pacific Resorts, Inc. 401(k) Plan
Carlsbad, California

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

We have performed an audit of the financial statements of Grand Pacific Resorts, Inc. 401(k) 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 June 30, 2022, 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.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Grand Pacific Resorts, Inc. 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the period ended June 30, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the 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 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).

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Encinitas, CA 92024-8705*

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Fax 760 632 3601*



Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Grand Pacific Resorts, Inc. 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Grand Pacific Resorts, Inc. 401(k) Plan's ability to continue as a going concern within one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgement 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 Grand Pacific Resorts, 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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Grand Pacific Resorts, Inc. 401(k) Plan's ability to continue as a going concern

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and 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.

Supplemental Information Required by ERISA

The supplemental information included in Schedule H, Line 4(i) – schedule of assets (held at end of year) as of June 30, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, 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 schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their



form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

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

Scott & Cronin LLP

March 27, 2023
Encinitas, CA



*Certified Public Accountants
Financial Planning
Political Services*

INDEPENDENT AUDITOR'S REPORT

Scott & Cronin LLP

To the Plan Administrative Committee of
Grand Pacific Resorts, Inc. 401(k) Plan
Carlsbad, California

Report on the Financial Statements

We were engaged to audit the accompanying statements of net assets available for benefits of Grand Pacific Resorts, Inc. 401(k) Plan as of June 30, 2021, and the related notes to the financial statement.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statement 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 a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the June 30, 2021 financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by VOYA Retirement Insurance and Annuity Company, the custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of June 30, 2021, that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion on the June 30, 2021, financial statement. Accordingly, we do not express an opinion on the June 30, 2021 financial statement.



**Report on Form and Content in Compliance with DOL Rules and Regulations for June 30, 2021,
Financial Statement**

The form and content of the information included in the June 30, 2021 financial statement other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Scott & Cronin LLP

March 27, 2023
Encinitas, CA

GRAND PACIFIC RESORTS, INC. 401(K) PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	June 30,	
<i>Assets</i>	2022	Restated 2021
Investments:		
Pooled separate accounts, at net asset value	\$ 20,923,853	\$ 24,794,059
Insurance company general account, contract value	3,000,157	3,037,561
	<u>23,924,010</u>	<u>27,831,620</u>
Receivables:		
Notes receivable from participants	<u>615,414</u>	<u>550,593</u>
Total assets	24,539,424	28,382,213
Liabilities	<u>-</u>	<u>-</u>
Net assets available for benefits	<u><u>\$ 24,539,424</u></u>	<u><u>\$ 28,382,213</u></u>

See accompanying notes to the financial statements.

GRAND PACIFIC RESORTS, INC. 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

	Year Ended <u>June 30, 2022</u>
<i>Additions:</i>	
Investment income:	
Net appreciation (depreciation) in fair value of pooled separate account investments	\$ (4,228,396)
Interest, insurance company general account	31,122
Other income	767
Investment income (loss)	<u>(4,196,507)</u>
Interest income on notes receivable from participants	<u>22,519</u>
 Contributions:	
Participants	1,824,477
Employer	874,387
Rollovers	75,992
Total contributions	<u>2,774,856</u>
 Total additions (deductions)	 (1,399,132)
 <i>Deductions:</i>	
Benefits and withdrawals	2,369,004
Administrative expenses	23,180
Total deductions	<u>2,392,184</u>
 Net change	 (3,791,316)
<i>Net assets available for benefits:</i>	
Beginning of year (as previously stated)	28,328,615
Prior period adjustment, net	2,125
End of year	<u><u>\$ 24,539,424</u></u>

See accompanying notes to the financial statements.

GRAND PACIFIC RESORTS, INC. 401(K) PLAN NOTES TO THE FINANCIAL STATEMENTS

Note 1 – Description of plan

The following description of the Grand Pacific Resorts, Inc. 401(k) Plan ("Plan") sponsored by Grand Pacific Resorts, Inc. ("Company") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a qualified defined contribution plan covering all eligible employees of the Company. The Plan is a safe harbor plan which exempts the Plan from anti-discrimination requirements by mandating that the Company make minimum contributions to all participant accounts making elective contributions. The Plan provides participants with a salary deferral option pursuant to Section 401(k) of the Internal Revenue Code. The Plan is subject to provisions of the Employee Retirement Income Security Act ("ERISA"). The Plan Administrative Committee is responsible for oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

CARES Act

To assist those harmed by COVID-19, Congress passed the Coronavirus Aid, Relief and Economic Security Act ("the CARES Act") in late March 2020. The CARES Act allows Plan sponsors to revise their 401(k) plans to provide impacted participants increased access to their retirement plan savings. The Plan Sponsor amended the plan documents to reflect the required provisions.

Eligibility

Eligible employees are those who have attained 60 days of service for salary deferrals and one year of service (1,000 hours) for safe harbor matching and are age 21 or older.

Contributions

Participants may contribute pre-tax and/or Roth after-tax contributions to the Plan, subject to limits of the tax law as defined in the Plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. The Company's safe harbor matching contribution is equal to the sum of 100% of the amount of the participant's elective deferrals that do not exceed 3% of the participant's compensation, plus 50% of the amount of the participant's elective deferrals that exceed 3% but not more than 5% of the participant's compensation. Participants may also make rollover contributions into the Plan from distributions from other qualified defined plans.

Participant accounts

A separate account balance is maintained for each participant and is credited with the participant's contribution, the Company's safe harbor matching contribution and an allocation of Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants direct the investments of their contributions into various investment options offered by the Plan. Participants may change their investment designation with respect to their account balance and future contributions any time.

Vesting

Participants are immediately vested in their voluntary contributions and safe harbor matching plus actual earnings thereon.

GRAND PACIFIC RESORTS, INC. 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS

Note 1 – Description of plan (continued)

Notes receivable from participants

Participants may borrow a minimum of \$1,000 from their accounts up to a maximum equal to the lesser of \$50,000 or 50% of their vested balance. Loans plus interest must be repaid within 5 years through payroll deductions or allowable payments directly by participant. These loans bear interest at rates charged by commercial lenders at the loan inception date. Loans are secured by the remaining balance in the participants' accounts. Interest rates range from 4.25% to 6.50% during the plan year ended June 30, 2022. Outstanding loans of terminated participants are repaid prior to distributions of participant account balances. If an active participant discontinues making note payments and fails to make payments when they are due under the terms of the note, the note will be considered in default. Delinquent loans are reclassified as distributions based upon the terms of the Plan Document.

Payment of benefits

In the event of retirement, disability or death, accumulated benefits become vested and are distributed to participants or designated beneficiaries by lump-sum payment. In the event of termination of employment, a participant may receive accumulated vested benefits as a lump-sum distribution or transferring amounts into an individual retirement account.

Forfeitures

Forfeited non-vested accounts totaled \$15,371 and \$15,304 at June 30, 2022 and 2021, respectively. These accounts will be used to reduce future company's contributions or pay plan administrative expenses.

Plan termination

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

Note 2 – Summary of significant accounting policies

Basis of accounting and use of estimates

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America and requires the Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation and income recognition

The Plan follows the fair value measurement and disclosure requirements of ASC 820, which defines fair value as the exchange price that would be received for an asset or paid to transfer a liability in the principal or most advantageous market for the asset or liability. The Plan's investments are recorded at fair value, except for the fully benefit-responsive investment contract which is reported at contract value. Contract value is the relevant measure for that portion of the net assets available for benefit of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. See Note 4 – Fair value measurements below for further information on the valuation of investments.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments consists of the net change in unrealized gains or losses during the year and the Plan's gains and losses on investments sold during the year.

GRAND PACIFIC RESORTS, INC. 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS

Note 2 – Summary of significant accounting policies (continued)

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of June 30, 2022 or 2021.

Benefits and withdrawals

Benefits and withdrawals are recorded when paid. At June 30, 2022 and 2021, there were no significant amounts due but unpaid to participants.

Plan expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments. The Company, at its discretion may also choose to utilize forfeited balances of terminated participant's nonvested accounts to pay for reasonable expense related to the administration of Plan.

Note 3 – Information certified by the custodian

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments, at net asset value and at contract value held at June 30, 2022 and 2021, and net appreciation (depreciation) in fair value of investments, interest and dividends for the year ended June 30, 2022, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by VOYA Retirement and Insurance Company ("VOYA"), the Custodian.

Note 4 – Fair value measurement

ASC 820 establishes a 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 ASC 820 are described below.

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

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

The asset's fair value measurement level within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

GRAND PACIFIC RESORTS, INC. 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS

Note 4 – Fair value measurement (continued)

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value (these are often based on internal models and there is rarely a two-way market).

The following sets forth by level, within the fair value hierarchy, the plan's assets at fair value:

<i>Assets at Fair Value as of June 30, 2022</i>				
	Level 1	Level 2	Level 3	Total
Assets measured at fair value	–	–	–	–
Total assets in the hierarchy	–	–	–	–
Pooled separate accounts measured at NAV**				\$ 20,923,853
Total investments				<u>\$ 20,923,853</u>
<i>Assets at Fair Value as of June 30, 2021</i>				
	Level 1	Level 2	Level 3	Total
Assets measured at fair value	–	–	–	–
Total assets in the hierarchy	–	–	–	–
Pooled separate accounts measured at NAV**				\$ 24,794,059
Total investments				<u>\$ 24,794,059</u>

**In accordance with fair value measurement guidance, certain investments that are measured at fair value using the net asset value per unit (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented as investments in the statement of net assets available for benefits.

Pooled separate accounts

The Plan holds assets in the VOYA's Variable Separate Account D as of June 30, 2022, and 2021. These pooled separate account assets are measured at fair value using the net asset value ("NAV") per unit (or its equivalent) of the account, as a practical expedient. The NAV is based on the value of the underlying assets owned by the pooled separate account and are generally based on observable inputs. Assets within the pooled separate accounts may include mutual funds, fixed maturity securities, equity securities, and cash and cash equivalents. Pooled Separate accounts are offered to participants based on various investment and risk strategies.

The pooled separate accounts have no redemption notice period, are redeemable daily and have no unfunded commitments as of June 30, 2022 and 2021.

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

GRAND PACIFIC RESORTS, INC. 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS

Note 5 – Guaranteed investment contract with insurance company

The Plan's investments include a fully benefit-responsive insurance contract with VOYA. They maintain the contributions in a general account. The account is credited with earnings on the underlying investment and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuers are contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by VOYA, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investments at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the investment contract at June 30, 2022 and 2021, was \$3,000,157 and \$3,037,561, respectively. The crediting interest rate is based on a formula agreed upon with the issuer but may not be less than 1%. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events included (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity was provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for the exemption from federal income taxes or any required prohibited transaction exemption under ERISA. Furthermore, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, (4) a material amendment to the agreement without the consent of the issuer. The Plan administrator does not believe that any events would limit the Plan's ability to transact at contract value with participants.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the schedule maturity date.

Note 6 – Party-in-interest transactions

VOYA manages Certain Plan investments. VOYA is the Custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid to VOYA by the Plan for investment management services were netted in the return on the investment.

VOYA provides certain administrative services to the Plan pursuant to a Plan Administrative Services Agreement between the Company and VOYA. VOYA receives revenue from mutual fund service providers for service VOYA provides to the funds. This revenue is used to offset certain amounts owed to VOYA for its administrative services to the Plan. If the revenue received by VOYA from such mutual fund service providers exceeds the amount owed under the agreement, VOYA remits the excess to the Plan on a quarterly basis. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of participants.

**GRAND PACIFIC RESORTS, INC. 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS**

Note 6 – Party-in-interest transactions (continued)

During the year ended June 30, 2022, \$8,167 of revenue sharing was received on deposit in the ERISA spending account. The Plan or Plan Sponsor may make a payment to VOYA for administrative expenses not covered by revenue sharing.

Note 7 – Tax status

The Internal Revenue Service has determined and informed the Plan Administrator on behalf of the Company by letter dated August 7, 2001, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the plan is qualified, and the related trust is tax-exempt.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. Management is not aware of any uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 – Risks and uncertainties

The Plan invests in various underlying investment securities. Investment securities are exposed to various risks including foreign currency exchange rate risk, interest rate risk, market risk, and credit risks. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in investment values may occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefit.

Note 9 – Prior period adjustment

The accompanying statement of net assets available for benefits as of June 30, 2021 has been restated to correct an error in accounting for delinquent participants note receivables. The Plan treated delinquent notes receivable as deemed distributions which was inconsistent with the Plan documents. Delinquent notes are to be recognized in the statement of changes in net assets upon a distributable event. The net effect of the adjustment was to recognize an increase in the net asset available for benefits by \$2,125 as of June 30, 2021. Notes receivable from participants at June 30, 2021, has been adjusted for the effects of the restatement in prior years.

Note 10 – Reconciliation of financial statements to Form 5500

The following is a reconciliation of net assets available for benefits at June 30, 2022 and 2021, as reported in the financial statements on Form 5500:

	2022	2021
Net assets available for benefits as reported in the financial statements	\$ 24,539,424	\$ 28,382,213
Delinquent notes receivable in financial statements recorded as deemed distributions in the Form 5500	(39,098)	(53,598)
Net assets available for benefits as reported in the Form 5500	<u>\$ 24,500,326</u>	<u>\$ 28,328,615</u>

GRAND PACIFIC RESORTS, INC. 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS

Note 10 – Reconciliation of financial statements to Form 5500 (continued)

The following is a reconciliation of the change in net assets available for benefits for the year ended June 30, 2022, as reported in the financial statements to the net increase in net assets reported in the Form 5500:

	2022
Net decrease in net assets per financial statements	\$ (3,791,316)
Deemed distributions of participant loans reported in the 2021 Form 5500	(822)
Deemed distributions of participant loans reported in the 2020 Form 5500, net	(36,151)
Net decrease in net assets per the Form 5500	<u>\$ (3,828,289)</u>

Note 11 – Subsequent events

Management of the Plan has evaluated subsequent events through the date of this report which is the date the financials were available to be issued.

GRAND PACIFIC RESORTS, INC. 401(K) PLAN

Schedule H, Line 4(i)

Schedule of Assets (Held at End of Year)

Plan Name: Grand Pacific Resorts, Inc. 401(k) Plan

Date: June 30, 2022

EIN: 33-0582465

Plan Number: 001

(a) (b) Identity of issue, similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Pooled Separate Accounts:			
* VOYA	Voya US Stock Index Portfolio	**	\$ 2,578,810
American Funds	American Funds American Balanced Fund	**	2,016,380
* VOYA	Voya Solution 2045 Portfolio	**	1,394,634
* VOYA	Voya Large Cap Growth Portfolio	**	1,270,248
American Funds	American Funds Growth	**	1,082,742
American Funds	American Funds EuroPacific Growth Fund	**	848,637
PIMCO	PIMCO Total Return Fund	**	798,790
* VOYA	Voya Solution 2035 Portfolio	**	795,303
* VOYA	Voya Invesco Growth & Income Portfolio	**	670,495
* VOYA	Voya International Index Portfolio	**	661,251
* VOYA	Voya T. Rowe Price Growth Equity Portfolio	**	654,969
* VOYA	Voya Solution 2025 Portfolio	**	561,871
* VOYA	Voya Solution 2055 Portfolio	**	538,533
* VOYA	Voya American Century Small-Mid Cap Value	**	535,112
* VOYA	Voya Baron Growth	**	527,343
PIMCO	PIMCO Commodity Real Return Strat Fund R	**	501,456
* VOYA	Voya Solution 2040 Portfolio	**	500,652
* VOYA	Voya Oppenheimer Global Port Advantage	**	440,233
* VOYA	Voya U.S. Bond Index Portfolio	**	377,201
American Funds	American Funds Nw Prospective R3	**	374,546
* VOYA	Voya Solution Conservative Portfolio	**	363,561
PIMCO	PIMCO Low Duration Fund	**	360,351
* VOYA	Voya T. Rowe Price Diversified Midcap Growth	**	355,497
* VOYA	Voya JP Morgan Mid Cap Value	**	352,454
* VOYA	Voya Russel Small Cap Index	**	339,652
* VOYA	Voya Russel Mid Cap Index	**	281,541
PIMCO	PIMCO Real Return Fund	**	279,735
* VOYA	Voya Solution Aggressive Portfolio	**	264,314
MainStay	MainStay CBRE Real Estate Fund	**	247,862
* VOYA	Voya Solution 2030 Portfolio	**	232,025
* VOYA	Voya Solution Mod Aggressive Portfolio	**	199,924
* VOYA	Voya Solution 2060 Portfolio	**	121,271
* VOYA	Voya Solution Income Portfolio	**	106,307
* VOYA	Voya Colombia Small Cap	**	86,663
* VOYA	Voya Solution 2050 Portfolio	**	51,073
* VOYA	Voya Solution Balanced Portfolio	**	45,142
* VOYA	Voya Solution Mod Conservative Portfolio	**	33,271
* VOYA	Voya Solution 2065 Portfolio	**	32,568
* VOYA	Voya Small Company Portfolio	**	26,065
* VOYA	Voya Money Market Fund A	**	15,371
Insurance Company General Account:			
* VOYA	Fixed Account	**	3,000,157
Notes Receivable from Participants:			
Participant Loans	Maturing through 2027, interest rates range from 4.25% to 6.50%, collateralized by participant accounts	-0-	576,316
Total Assets Held at End of Year		\$ -	\$ 24,500,326

* Party in interest

** Cost omitted for participant directed investments as not applicable.

See independent auditor's report.