

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>10/13/2021</u>	
A	This return/report is for: ☐ a multiemployer plan ☒ a single-employer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ an amended return/report ☒ the final return/report ☒ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☐ Form 5558 ☐ special extension (enter description) ☐ automatic extension ☒ the DFVC program
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan <u>MONTLICK & ASSOCIATES PC 401(K) PROFIT SHARING PLAN & TRUST</u>
1b	Three-digit plan number (PN) ▶ <u>002</u>
1c	Effective date of plan <u>11/01/1996</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>MONTLICK & ASSOCIATES PC</u> <u>6400 POWERS FERRY RD STE 112</u> <u>ATLANTA, GA 30339-2907</u> <u>6400 POWERS FERRY RD STE 112</u> <u>ATLANTA, GA 30339-2907</u>
2b	Employer Identification Number (EIN) <u>58-1570193</u>
2c	Plan Sponsor's telephone number <u>678-608-0582</u>
2d	Business code (see instructions) <u>812990</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.	09/29/2023	DAVID MONTLICK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	190
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)	169
a(2) Total number of active participants at the end of the plan year		6a(2)	0
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	0
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	0
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 2S 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) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 10/13/2021		
A Name of plan MONTLICK & ASSOCIATES PC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 MONTLICK & ASSOCIATES PC	D Employer Identification Number (EIN) 58-1570193	

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
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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)

PAYCHEX, INC.

911 PANORAMA TRAIL S
ROCHESTER, NY 14625

16-1124166

(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?
15	RECORDKEEPER	14277	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAPE INVESTMENT ADVISORY INC

1600 PENNSYLVANIA AVE
MCDONOUGH, GA 30253

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	ADVISOR	16979	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ERISA FIDUCIARY SERVICES, INC.

1373 VETERANS HIGHWAY
SUITE 10
HAUPPAUGE, NY 11788

47-1637791

(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?
13	CONTRACT ADMINISTRATOR	5485	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 10/13/2021		
A Name of plan MONTLICK & ASSOCIATES PC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 MONTLICK & ASSOCIATES PC	D Employer Identification Number (EIN) 58-1570193	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		0
(2) Participant contributions.....	1b(2)		0
(3) Other	1b(3)		0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	135341	
(9) Value of interest in common/collective trusts	1c(9)	734839	0
(10) Value of interest in pooled separate accounts	1c(10)		0
(11) Value of interest in master trust investment accounts	1c(11)		0
(12) Value of interest in 103-12 investment entities	1c(12)		0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7929352	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	8799532	0

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	8799532	0
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	0	
(B) Participants	2a(1)(B)	628883	
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		628883
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	4022	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		4022
(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)	42748	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		42748
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		893285
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1568938
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1057971	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1057971
f Corrective distributions (see instructions).....	2f		25124
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	20320	
(3) Investment advisory and management fees.....	2i(3)	16979	
(4) Other.....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		37299
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1120394
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		448544
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		9248076

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: BIRNBREY, MINSK, MINSK AND PERLING

(2) EIN: 58-0644812

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.)			
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?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☒ Yes ☐ No If "Yes," enter the amount of any plan assets that reverted to the employer this year 0			
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)	
PAYCHEX RETIREMENT LLC	85-3275179	001	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 10/13/2021

A Name of plan MONTLICK & ASSOCIATES PC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 MONTLICK & ASSOCIATES PC	D Employer Identification Number (EIN) 58-1570193

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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): 16-1470238		
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	0

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	0	
b Enter the amount contributed by the employer to the plan for this plan year	6b	0	
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	0	
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

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

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

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**MONTLICK & ASSOCIATES PC
401(K) PROFIT SHARING PLAN AND TRUST**

FINANCIAL STATEMENTS

**PERIOD FROM JANUARY 1, 2021 TO OCTOBER 13, 2021
AND YEAR ENDED DECEMBER 31, 2020**

**MONTLICK & ASSOCIATES PC
401(K) PROFIT SHARING PLAN AND TRUST
PERIOD FROM JANUARY 1, 2021 TO OCTOBER 13, 2021
AND YEAR ENDED DECEMBER 31, 2020**

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BMM&P

BIRNBREY, MINSK, MINSK & PERLING LLC
CERTIFIED PUBLIC ACCOUNTANTS

DONALD MINSK, C.P.A.
EDMUND M. BIRNBREY, C.P.A.
RICHARD M. MENDEL, C.P.A.
WARREN MORRISON, C.P.A., MTX
MICHAEL S. ARONIN, C.P.A., MTX
ROEI BACHAR, C.P.A.
JOSEPH R. SPRADLIN, C.P.A., C.G.M.A.

Member AICPA (American
Institute of Certified
Public Accountants)



INDEPENDENT AUDITORS' REPORT

To the Plan Committee and Plan Management of the
Montlick & Associates PC 401(k)
Profit Sharing Plan and Trust
Atlanta, Georgia

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

We have performed an audit of the accompanying financial statements of Montlick & Associates PC 401(k) Profit Sharing Plan & Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of October 13, 2021 and the related statement of changes in net assets available for benefits for the period from January 1, 2021 to October 13, 2021, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Montlick & Associates PC 401(k) Profit Sharing Plan & Trust'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 a 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 Disclosures under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of October 13, 2021 and for the period from January 1, 2021 to October 13, 2021, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

- The amounts and disclosures in the 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).

Basis for Opinion on the 2021 Financial Statements

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

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of 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 and Montlick & Associates PC 401(k) Profit Sharing Plan & Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Montlick & Associates PC 401(k) Profit Sharing Plan & Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Montlick & Associates PC 401(k) Profit Sharing Plan & Trust's ability to continue as a going concern for a reasonable period of time.

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

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Montlick & Associates PC 401(k) Profit Sharing Plan & Trust. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated September 21, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA.

Birnbray, Minsk, Minsk + Perling LLC

September 19, 2023

MONTLICK & ASSOCIATES PC
401(K) PROFIT SHARING PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
(MODIFIED CASH BASIS)
OCTOBER 13, 2021 AND DECEMBER 31, 2020

	<u>2021</u>	<u>2020</u>
<u>ASSETS</u>		
INVESTMENTS AT FAIR VALUE (Notes D and E)	\$ 0	\$8,664,191
NOTES RECEIVABLE FROM PARTICIPANTS	0	135,341
PARTICIPANT CONTRIBUTIONS RECEIVABLE	<u>0</u>	<u>67,477</u>
TOTAL ASSETS	<u>0</u>	<u>8,867,009</u>
<u>LIABILITIES</u>		
EXCESS CONTRIBUTIONS PAYABLE (Notes I and K)	<u>0</u>	<u>22,491</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 0</u></u>	<u><u>\$8,844,518</u></u>

SEE ACCOMPANYING NOTES

MONTLICK & ASSOCIATES PC
401(K) PROFIT SHARING PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
(MODIFIED CASH BASIS)
PERIOD FROM JANUARY 1, 2021 TO OCTOBER 13, 2021
AND YEAR ENDED DECEMBER 31, 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS TO NET ASSETS:		
Investment Income (Note D):		
Net Appreciation in Fair Value of Investments	\$ 893,285	\$ 998,599
Interest and Dividends	<u>42,748</u>	<u>150,162</u>
Total Investment Income	<u>936,033</u>	<u>1,148,761</u>
Interest Income on Notes Receivable from Participants	<u>4,022</u>	<u>6,102</u>
Contributions:		
Participants	<u>561,406</u>	<u>849,911</u>
TOTAL ADDITIONS TO NET ASSETS	<u>1,501,461</u>	<u>2,004,774</u>
DEDUCTIONS FROM NET ASSETS:		
Benefits Paid to Participants	1,057,971	356,726
Corrective Distributions (Notes I and K)	2,633	29,758
Administrative Expenses	<u>37,299</u>	<u>87,614</u>
TOTAL DEDUCTIONS FROM NET ASSETS	<u>1,097,903</u>	<u>474,098</u>
<		
NET INCREASE IN NET ASSETS PRIOR TO TRANSFER	403,558	1,530,676
NET TRANSFERS TO PAYCHEX POOLED EMPLOYER 401(K) PLAN (Note C)	<u>(9,248,076)</u>	<u>0</u>
NET (DECREASE) INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	(8,844,518)	1,530,676
NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING OF YEAR	<u>8,844,518</u>	<u>7,313,842</u>
NET ASSETS AVAILABLE FOR BENEFITS - END OF PERIOD	<u>\$ 0</u>	<u>\$ 8,844,518</u>

SEE ACCOMPANYING NOTES

**MONTLICK & ASSOCIATES PC
401(K) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
OCTOBER 13, 2021 AND DECEMBER 31, 2020**

NOTE A – DESCRIPTION OF PLAN

The following description of the **Montlick & Associates PC (the Company) 401(K) Profit Sharing Plan and Trust (the Plan)** provides only general information. Participants should refer to the **Plan** document for a more complete description of the **Plan's** provisions.

General

The **Plan** was a defined contribution plan covering substantially all full-time employees of the **Company**, as defined in the **Plan** document, who have completed three months of service and were age nineteen or older. The same requirements were to be met for purposes of being eligible for any discretionary employer profit sharing contribution, in addition to having completed 500 hours of service during the **Plan** year or being employed on the last day of the **Plan** year. The **Plan** was subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions

Each year participants could contribute pretax compensation, as defined in the **Plan** document, up to the maximum allowed under the Internal Revenue Code (IRC). If a newly eligible participant failed to file a salary reduction election with the **Plan's** administrator, such participant would be automatically enrolled in the **Plan** to contribute 3% of pretax compensation and those contributions are invested in a default fund until changed by the participant. The default fund was established as the Vanguard LifeStrategy Conservative Growth Fund. The automatic deferral amount increased by 1% each year up to a maximum of 10%, beginning in the year following the anniversary date of the year the participant was automatically enrolled, unless changed by the participant. Participants who attained age 50 before the end of the **Plan** year are eligible to make catch-up contributions. Participants could also contribute amounts representing distributions from other qualified defined benefit or contribution plans, referred to as rollovers. Participants directed the investment of their contributions into various investment options offered by the **Plan**. The **Plan** offered various mutual funds as investment options for participants. Discretionary employer profit sharing contributions could be contributed at the option of the **Company's** board of directors and are invested as directed by the participant. Contributions were subject to certain limitations.

MONTLICK & ASSOCIATES, PC
401(K) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
OCTOBER 13, 2021 AND DECEMBER 31, 2020

NOTE A – DESCRIPTION OF PLAN (Continued)

Participant Accounts

Each participant's account was credited with the participant's contributions and an allocation of plan earnings or losses. Each participant was charged with an allocation of investment and administrative expenses. Allocations were based on participant earnings, account balances, or specific participant transactions, as defined in the **Plan** document. The benefit to which a participant was entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants were vested immediately in their contributions plus actual earnings thereon. Vesting in any discretionary employer profit sharing contribution was based on a participant's years of continuous service. A participant was 100% vested after six years of credited service.

Notes Receivable from Participants

Participants could borrow a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans were secured by the balance in the participants' accounts and bear interest at rates that range from 4.25% to 6.25%, which was commensurate with local prevailing rate as determined by the **Plan** administrator. The maximum term for all loans was fifty-four months, except for those used for the purchase of a participant's primary residence. Principal and interest were paid ratably through semi-monthly payroll deductions.

Payment of Benefits

Upon termination of service, participants could elect to receive a lump sum distribution equal to the vested portion of their account balance or to defer payment until retirement age. Upon termination of service due to death, beneficiaries could elect to receive a lump sum distribution equal to the vested portion of the participants' accounts or installments for required minimum distributions, as defined in the **Plan** document. For terminated participants whose account balances were less than \$5,000, the entire balance would be distributed in the form of a lump sum payment. If a qualified domestic relations order was received by the **Plan** administrator, all or a portion of the participant's account balance could be used to satisfy the obligation. The **Plan** allowed for other in-service distributions, as defined in the **Plan** document.

MONTLICK & ASSOCIATES, PC
401(K) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
OCTOBER 13, 2021 AND DECEMBER 31, 2020

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Forfeited Accounts

On October 13, 2021 and December 31, 2020, there were no forfeited nonvested accounts.

Basis of Accounting

The financial statements of the **Plan** have been prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than generally accepted accounting principles. Accordingly, investment income was recognized when received, disbursements were recognized when made, and participant contributions, if any, were accrued at year-end.

Use of Estimates

The preparation of financial statements in accordance with the modified cash basis of accounting requires the **Plan** administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes in those assets and liabilities, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Accounting for Uncertainty in Income Taxes

The **Plan** recognized material amounts of uncertain tax positions as income tax expense. The **Plan** recognized accrued interest and penalties associated with uncertain tax positions as part of deductions from net assets.

Investment Valuation and Income Recognition

Investments as of December 31, 2020, are reported at fair value. As of October 13, 2021, all investments were transferred to **PEP**. Fair value is the price that would be received to sell an asset or paid to transfer a liability in a timely transaction with an independent buyer in the principal market, or in the absence of a principal market, the most advantageous market for the asset or liability. See Note E.

Notes Receivable from Participants

Notes receivable from participants were measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees were charged directly to the participant's account. The **Plan** administrator reviewed the collectability of notes receivable, and any delinquent notes receivable were recorded as distributions based on the terms of the **Plan** document.

MONTLICK & ASSOCIATES, PC
401(K) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
OCTOBER 13, 2021 AND DECEMBER 31, 2020

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Payment of Benefits

Benefits payments were recorded when paid by the **Plan**.

The **Plan** adopted the distributions provision of the Coronavirus Aid, Relief and Economic Security (“CARES”) Act that was signed into law on March 21, 2020. A CARES Act distribution allowed the **Plan**’s participants to take a COVID-19 related distribution up to \$100,000 from the **Plan** beginning on or after January 1, 2020, and before December 31, 2020. In addition, the **Plan** adopted the temporary loan deferral payment provisions of the CARES Act. The deferral provision adopted by the **Plan** allowed qualified **Plan** participants who have **Plan** loan repayments to defer such repayments until December 31, 2020.

Administrative Expenses and Fees

Pursuant to the provisions of the **Plan**, administrative expenses incurred in the administration of the **Plan** may be paid by the **Plan** or the **Company**. The administrative expenses paid from **Plan** assets were allocated to all participants or charged directly to the account of the participant on whose sole behalf the expense was incurred. Substantially all administrative expenses were paid by the **Plan**, except for audit fees which were paid by the **Company**.

Subsequent Events

The **Plan**’s administrator has evaluated subsequent events that have occurred up through September 19, 2023, the date the financial statements were available to be issued. No material events have occurred since December 31, 2021, that required recognition or disclosure in the current period financial statements.

NOTE C – PLAN MERGER

Effective October 13, 2021, all assets and liabilities of the **Plan** were merged into the Paychex Pooled Employer 401(k) Plan (**PEP**) with participants in the **Plan** becoming participants in **PEP**.

MONTLICK & ASSOCIATES, PC
401(K) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
OCTOBER 13, 2021 AND DECEMBER 31, 2020

NOTE D – INFORMATION CERTIFIED BY THE PLAN’S TRUSTEE

The **Plan** administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the **Plan’s** independent auditors did not perform any auditing procedures with respect to the following information certified by Mid Atlantic Trust Company as complete and accurate, except for comparing such information with information included in the **Plan’s** financial statements and supplemental schedule:

- Investments at fair value as shown in the accompanying statements of net assets available for benefits (modified cash basis) as of October 13, 2021 and December 31, 2020.
- Net appreciation in fair value of investments, interest, and dividends as shown in the accompanying statements of changes in net assets available for benefits (modified cash basis) for the period from January 1, 2021 to October 13, 2021 and the year ended December 31, 2020.

NOTE E – FAIR VALUE MEASUREMENTS

FASB Topic 820, Fair Value Measurement, provided the framework for measuring fair value and establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gave the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Basis of Fair Value Measurements

- Level 1:* Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;
- Level 2:* Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly;
- Level 3:* Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

MONTLICK & ASSOCIATES, PC
401(K) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
OCTOBER 13, 2021 AND DECEMBER 31, 2020

NOTE E – FAIR VALUE MEASUREMENTS (Continued)

Basis of Fair Value Measurements (Continued)

Following is a description of the valuation methodology used for investment assets measured at fair value.

Valuation Methodologies

Mutual Funds: The daily closing price as reported by the fund is used to estimate fair value. Mutual funds held by the **Plan** are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. Certain mutual funds offered by the Plan are subject to redemption fees, up to a maximum of 2%, for shares held less than ninety days, depending on the mutual fund. In addition, certain mutual funds only allow shares to be bought and sold one to two times within a specified time frame that ranges from thirty days to twelve months, depending on the mutual fund.

Stable Value Collective Trust Fund: The net asset value is used as the practical expedient to estimate fair value. The stable value fund held by the **Plan** invests primarily in stable value products, including bond funds, guaranteed investment contracts (GIC's) and synthetic GIC's issued by major insurance companies. The practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions may occur daily. There are no participant redemption restrictions for these investments.

The following tables present by level, within the fair value hierarchy, the **Plan** investment assets at fair value as of October 13, 2021 and December 31, 2020. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement. In accordance with FASB Topic 820, certain investments that were measured at net asset value per share, or its equivalent, have not been classified in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the statements of net assets available for benefits.

MONTLICK & ASSOCIATES, PC
401(K) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
OCTOBER 13, 2021 AND DECEMBER 31, 2020

NOTE E – FAIR VALUE MEASUREMENTS (Continued)

Basis of Fair Value Measurements (Continued)

Valuation Methodologies (Continued)

<u>Description</u>	<u>10/13/21</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual Funds	\$ 0	\$ 0	\$ 0	\$ 0
Total Assets in the Fair Value Hierarchy	0	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Investments Measured at Net Asset Value	<u>0</u>			
Investments at Fair Value	<u>\$ 0</u>			

<u>Description</u>	<u>12/31/20</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual Funds	\$ 7,929,352	<u>\$7,929,352</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total Assets in the Fair Value Hierarchy	7,929,352	<u>\$7,929,352</u>	<u>\$ 0</u>	<u>\$ 0</u>
Investments Measured at Net Asset Value	<u>734,839</u>			
Investments at Fair Value	<u>\$ 8,664,191</u>			

NOTE F – RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

One **Plan** committee member participated in the **Plan** and was also an officer of the **Company**. The **Company** was the **Plan** administrator.

MONTLICK & ASSOCIATES, PC
401(K) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
OCTOBER 13, 2021 AND DECEMBER 31, 2020

NOTE G – PLAN TERMINATION

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

NOTE H – TAX STATUS

The Internal Revenue Service (IRS) had determined and informed Paychex, Inc. (Paychex), the recordkeeper as defined in the **Plan** document, by letter dated April 10, 2014, that the **Plan** and related trust were designed in accordance with applicable sections of the IRC. The **Plan** administrator and the **Plan's** tax counsel believed that the **Plan** was designed and was currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the **Plan** was qualified, and that the related trust is tax-exempt. Accordingly, no provision for income taxes has been included in the **Plan's** financial statements.

For the period from January 1, 2021 to October 31, 2021 and the year ended December 31, 2020, the **Plan's** administrator believed there were no material amounts of uncertain tax positions. Additionally, there were no amounts of interest or penalties recognized in the statements of net assets available for benefits (modified cash basis) as of October 13, 2021 and December 31, 2020 or the statements of changes in net assets available for benefits (modified cash basis) for the period from January 1, 2021 to October 13, 2021 and the year ended December 31, 2020. Further, the year ended December 31, 2018 and all years subsequent remain subject to examination.

NOTE I – EXCESS CONTRIBUTIONS PAYABLE

The **Plan** failed to pass the Actual Deferral Percentage (ADP) test for the 2020 **Plan** year. In order to correct the failures, as permitted under applicable IRS guidance, the **Company** opted to refund excess contributions and related earnings to highly compensated employees. Excess contributions payable are recorded in the related **Plan** year. Payments are made in the year subsequent to failure for the excess contributions payable and related earnings. The accompanying statements of changes in net assets available for benefits (modified cash basis) include \$2,633 and \$29,758 of corrective distributions plus related earnings for the period from January 1, 2021 to October 13, 2021 and the year ended December 2020, respectively. See Note K.

MONTLICK & ASSOCIATES, PC
401(K) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
OCTOBER 13, 2021 AND DECEMBER 31, 2020

NOTE J – RISKS AND UNCERTAINTIES

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

NOTE K – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at October 13, 2021 and December 31, 2020, to Form 5500:

	<u>2021</u>	<u>2020</u>
Net Assets Available for Benefits Per the		
Financial Statements	\$ 0	\$8,844,518
Participant Contributions Receivable	0	(67,477)
Excess Contributions Payable	<u>0</u>	<u>22,491</u>
Net Assets Available for Benefits Per Form 5500	<u>\$ 0</u>	<u>\$8,799,532</u>

The following is a reconciliation of participant contributions per the financial statements for the period from January 1, 2021 to October 13, 2021 and the year ended December 31, 2020, to Form 5500:

	<u>2021</u>	<u>2020</u>
Participant Contributions Per the Financial Statements	\$ 561,406	\$849,911
Participant Contributions Receivable	<u>67,477</u>	<u>(67,477)</u>
Participant Contributions Per Form 5500	<u>\$ 628,883</u>	<u>\$782,434</u>

MONTLICK & ASSOCIATES, PC
401(K) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
OCTOBER 13, 2021 AND DECEMBER 31, 2020

**NOTE K – RECONCILIATION OF FINANCIAL STATEMENTS TO
FORM 5500 (Continued)**

The following is a reconciliation of corrective distributions paid to participants per the financial statements for the period from January 1, 2021 to October 13, 2021 and the year ended December 31, 2020, to Form 5500:

	<u>2021</u>	<u>2020</u>
Corrective Distributions Per the Financial Statements	\$ 2,633	\$ 29,758
Excess Contributions Payable - Current Year Accrual	0	(22,491)
Excess Contributions Payable - Prior Year Accrual	<u>22,491</u>	<u>50,207</u>
Corrective Distributions Per Form 5500	<u>\$25,124</u>	<u>\$ 57,474</u>

Corrective distributions including related earnings are recorded on Form 5500 when paid, while the financial statements accrue the excess contribution payable in the related **Plan** year and record related earnings when paid. See Note I.

**MONTLICK & ASSOCIATES PC
401(K) PROFIT SHARING PLAN AND TRUST**

FINANCIAL STATEMENTS

**PERIOD FROM JANUARY 1, 2021 TO OCTOBER 13, 2021
AND YEAR ENDED DECEMBER 31, 2020**

**MONTLICK & ASSOCIATES PC
401(K) PROFIT SHARING PLAN AND TRUST
PERIOD FROM JANUARY 1, 2021 TO OCTOBER 13, 2021
AND YEAR ENDED DECEMBER 31, 2020**

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BMM&P

BIRNBREY, MINSK, MINSK & PERLING LLC
CERTIFIED PUBLIC ACCOUNTANTS

DONALD MINSK, C.P.A.
EDMUND M. BIRNBREY, C.P.A.
RICHARD M. MENDEL, C.P.A.
WARREN MORRISON, C.P.A., MTX
MICHAEL S. ARONIN, C.P.A., MTX
ROEI BACHAR, C.P.A.
JOSEPH R. SPRADLIN, C.P.A., C.G.M.A.

Member AICPA (American
Institute of Certified
Public Accountants)



INDEPENDENT AUDITORS' REPORT

To the Plan Committee and Plan Management of the
Montlick & Associates PC 401(k)
Profit Sharing Plan and Trust
Atlanta, Georgia

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

We have performed an audit of the accompanying financial statements of Montlick & Associates PC 401(k) Profit Sharing Plan & Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of October 13, 2021 and the related statement of changes in net assets available for benefits for the period from January 1, 2021 to October 13, 2021, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Montlick & Associates PC 401(k) Profit Sharing Plan & Trust'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 a 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 Disclosures under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of October 13, 2021 and for the period from January 1, 2021 to October 13, 2021, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

- The amounts and disclosures in the 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).

Basis for Opinion on the 2021 Financial Statements

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

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of 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 and Montlick & Associates PC 401(k) Profit Sharing Plan & Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Montlick & Associates PC 401(k) Profit Sharing Plan & Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Montlick & Associates PC 401(k) Profit Sharing Plan & Trust's ability to continue as a going concern for a reasonable period of time.

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

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Montlick & Associates PC 401(k) Profit Sharing Plan & Trust. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated September 21, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA.

Birnbray, Minsk, Minsk + Perling LLC

September 19, 2023

MONTLICK & ASSOCIATES PC
401(K) PROFIT SHARING PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
(MODIFIED CASH BASIS)
OCTOBER 13, 2021 AND DECEMBER 31, 2020

	<u>2021</u>	<u>2020</u>
<u>ASSETS</u>		
INVESTMENTS AT FAIR VALUE (Notes D and E)	\$ 0	\$8,664,191
NOTES RECEIVABLE FROM PARTICIPANTS	0	135,341
PARTICIPANT CONTRIBUTIONS RECEIVABLE	<u>0</u>	<u>67,477</u>
TOTAL ASSETS	<u>0</u>	<u>8,867,009</u>
<u>LIABILITIES</u>		
EXCESS CONTRIBUTIONS PAYABLE (Notes I and K)	<u>0</u>	<u>22,491</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 0</u></u>	<u><u>\$8,844,518</u></u>

SEE ACCOMPANYING NOTES

MONTLICK & ASSOCIATES PC
401(K) PROFIT SHARING PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
(MODIFIED CASH BASIS)
PERIOD FROM JANUARY 1, 2021 TO OCTOBER 13, 2021
AND YEAR ENDED DECEMBER 31, 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS TO NET ASSETS:		
Investment Income (Note D):		
Net Appreciation in Fair Value of Investments	\$ 893,285	\$ 998,599
Interest and Dividends	<u>42,748</u>	<u>150,162</u>
Total Investment Income	<u>936,033</u>	<u>1,148,761</u>
Interest Income on Notes Receivable from Participants	<u>4,022</u>	<u>6,102</u>
Contributions:		
Participants	<u>561,406</u>	<u>849,911</u>
TOTAL ADDITIONS TO NET ASSETS	<u>1,501,461</u>	<u>2,004,774</u>
DEDUCTIONS FROM NET ASSETS:		
Benefits Paid to Participants	1,057,971	356,726
Corrective Distributions (Notes I and K)	2,633	29,758
Administrative Expenses	<u>37,299</u>	<u>87,614</u>
TOTAL DEDUCTIONS FROM NET ASSETS	<u>1,097,903</u>	<u>474,098</u>
<		
NET INCREASE IN NET ASSETS PRIOR TO TRANSFER	403,558	1,530,676
NET TRANSFERS TO PAYCHEX POOLED EMPLOYER 401(K) PLAN (Note C)	<u>(9,248,076)</u>	<u>0</u>
NET (DECREASE) INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	(8,844,518)	1,530,676
NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING OF YEAR	<u>8,844,518</u>	<u>7,313,842</u>
NET ASSETS AVAILABLE FOR BENEFITS - END OF PERIOD	<u>\$ 0</u>	<u>\$ 8,844,518</u>

SEE ACCOMPANYING NOTES

**MONTLICK & ASSOCIATES PC
401(K) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
OCTOBER 13, 2021 AND DECEMBER 31, 2020**

NOTE A – DESCRIPTION OF PLAN

The following description of the **Montlick & Associates PC (the Company) 401(K) Profit Sharing Plan and Trust (the Plan)** provides only general information. Participants should refer to the **Plan** document for a more complete description of the **Plan's** provisions.

General

The **Plan** was a defined contribution plan covering substantially all full-time employees of the **Company**, as defined in the **Plan** document, who have completed three months of service and were age nineteen or older. The same requirements were to be met for purposes of being eligible for any discretionary employer profit sharing contribution, in addition to having completed 500 hours of service during the **Plan** year or being employed on the last day of the **Plan** year. The **Plan** was subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions

Each year participants could contribute pretax compensation, as defined in the **Plan** document, up to the maximum allowed under the Internal Revenue Code (IRC). If a newly eligible participant failed to file a salary reduction election with the **Plan's** administrator, such participant would be automatically enrolled in the **Plan** to contribute 3% of pretax compensation and those contributions are invested in a default fund until changed by the participant. The default fund was established as the Vanguard LifeStrategy Conservative Growth Fund. The automatic deferral amount increased by 1% each year up to a maximum of 10%, beginning in the year following the anniversary date of the year the participant was automatically enrolled, unless changed by the participant. Participants who attained age 50 before the end of the **Plan** year are eligible to make catch-up contributions. Participants could also contribute amounts representing distributions from other qualified defined benefit or contribution plans, referred to as rollovers. Participants directed the investment of their contributions into various investment options offered by the **Plan**. The **Plan** offered various mutual funds as investment options for participants. Discretionary employer profit sharing contributions could be contributed at the option of the **Company's** board of directors and are invested as directed by the participant. Contributions were subject to certain limitations.

MONTLICK & ASSOCIATES, PC
401(K) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
OCTOBER 13, 2021 AND DECEMBER 31, 2020

NOTE A – DESCRIPTION OF PLAN (Continued)

Participant Accounts

Each participant's account was credited with the participant's contributions and an allocation of plan earnings or losses. Each participant was charged with an allocation of investment and administrative expenses. Allocations were based on participant earnings, account balances, or specific participant transactions, as defined in the **Plan** document. The benefit to which a participant was entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants were vested immediately in their contributions plus actual earnings thereon. Vesting in any discretionary employer profit sharing contribution was based on a participant's years of continuous service. A participant was 100% vested after six years of credited service.

Notes Receivable from Participants

Participants could borrow a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans were secured by the balance in the participants' accounts and bear interest at rates that range from 4.25% to 6.25%, which was commensurate with local prevailing rate as determined by the **Plan** administrator. The maximum term for all loans was fifty-four months, except for those used for the purchase of a participant's primary residence. Principal and interest were paid ratably through semi-monthly payroll deductions.

Payment of Benefits

Upon termination of service, participants could elect to receive a lump sum distribution equal to the vested portion of their account balance or to defer payment until retirement age. Upon termination of service due to death, beneficiaries could elect to receive a lump sum distribution equal to the vested portion of the participants' accounts or installments for required minimum distributions, as defined in the **Plan** document. For terminated participants whose account balances were less than \$5,000, the entire balance would be distributed in the form of a lump sum payment. If a qualified domestic relations order was received by the **Plan** administrator, all or a portion of the participant's account balance could be used to satisfy the obligation. The **Plan** allowed for other in-service distributions, as defined in the **Plan** document.

MONTLICK & ASSOCIATES, PC
401(K) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
OCTOBER 13, 2021 AND DECEMBER 31, 2020

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Forfeited Accounts

On October 13, 2021 and December 31, 2020, there were no forfeited nonvested accounts.

Basis of Accounting

The financial statements of the **Plan** have been prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than generally accepted accounting principles. Accordingly, investment income was recognized when received, disbursements were recognized when made, and participant contributions, if any, were accrued at year-end.

Use of Estimates

The preparation of financial statements in accordance with the modified cash basis of accounting requires the **Plan** administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes in those assets and liabilities, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Accounting for Uncertainty in Income Taxes

The **Plan** recognized material amounts of uncertain tax positions as income tax expense. The **Plan** recognized accrued interest and penalties associated with uncertain tax positions as part of deductions from net assets.

Investment Valuation and Income Recognition

Investments as of December 31, 2020, are reported at fair value. As of October 13, 2021, all investments were transferred to **PEP**. Fair value is the price that would be received to sell an asset or paid to transfer a liability in a timely transaction with an independent buyer in the principal market, or in the absence of a principal market, the most advantageous market for the asset or liability. See Note E.

Notes Receivable from Participants

Notes receivable from participants were measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees were charged directly to the participant's account. The **Plan** administrator reviewed the collectability of notes receivable, and any delinquent notes receivable were recorded as distributions based on the terms of the **Plan** document.

MONTLICK & ASSOCIATES, PC
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NOTES TO FINANCIAL STATEMENTS
OCTOBER 13, 2021 AND DECEMBER 31, 2020

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Payment of Benefits

Benefits payments were recorded when paid by the **Plan**.

The **Plan** adopted the distributions provision of the Coronavirus Aid, Relief and Economic Security (“CARES”) Act that was signed into law on March 21, 2020. A CARES Act distribution allowed the **Plan**’s participants to take a COVID-19 related distribution up to \$100,000 from the **Plan** beginning on or after January 1, 2020, and before December 31, 2020. In addition, the **Plan** adopted the temporary loan deferral payment provisions of the CARES Act. The deferral provision adopted by the **Plan** allowed qualified **Plan** participants who have **Plan** loan repayments to defer such repayments until December 31, 2020.

Administrative Expenses and Fees

Pursuant to the provisions of the **Plan**, administrative expenses incurred in the administration of the **Plan** may be paid by the **Plan** or the **Company**. The administrative expenses paid from **Plan** assets were allocated to all participants or charged directly to the account of the participant on whose sole behalf the expense was incurred. Substantially all administrative expenses were paid by the **Plan**, except for audit fees which were paid by the **Company**.

Subsequent Events

The **Plan**’s administrator has evaluated subsequent events that have occurred up through September 19, 2023, the date the financial statements were available to be issued. No material events have occurred since December 31, 2021, that required recognition or disclosure in the current period financial statements.

NOTE C – PLAN MERGER

Effective October 13, 2021, all assets and liabilities of the **Plan** were merged into the Paychex Pooled Employer 401(k) Plan (**PEP**) with participants in the **Plan** becoming participants in **PEP**.

MONTLICK & ASSOCIATES, PC
401(K) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
OCTOBER 13, 2021 AND DECEMBER 31, 2020

NOTE D – INFORMATION CERTIFIED BY THE PLAN’S TRUSTEE

The **Plan** administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the **Plan’s** independent auditors did not perform any auditing procedures with respect to the following information certified by Mid Atlantic Trust Company as complete and accurate, except for comparing such information with information included in the **Plan’s** financial statements and supplemental schedule:

- Investments at fair value as shown in the accompanying statements of net assets available for benefits (modified cash basis) as of October 13, 2021 and December 31, 2020.
- Net appreciation in fair value of investments, interest, and dividends as shown in the accompanying statements of changes in net assets available for benefits (modified cash basis) for the period from January 1, 2021 to October 13, 2021 and the year ended December 31, 2020.

NOTE E – FAIR VALUE MEASUREMENTS

FASB Topic 820, Fair Value Measurement, provided the framework for measuring fair value and establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gave the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Basis of Fair Value Measurements

- Level 1:* Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;
- Level 2:* Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly;
- Level 3:* Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

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NOTES TO FINANCIAL STATEMENTS
OCTOBER 13, 2021 AND DECEMBER 31, 2020

NOTE E – FAIR VALUE MEASUREMENTS (Continued)

Basis of Fair Value Measurements (Continued)

Following is a description of the valuation methodology used for investment assets measured at fair value.

Valuation Methodologies

Mutual Funds: The daily closing price as reported by the fund is used to estimate fair value. Mutual funds held by the **Plan** are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. Certain mutual funds offered by the Plan are subject to redemption fees, up to a maximum of 2%, for shares held less than ninety days, depending on the mutual fund. In addition, certain mutual funds only allow shares to be bought and sold one to two times within a specified time frame that ranges from thirty days to twelve months, depending on the mutual fund.

Stable Value Collective Trust Fund: The net asset value is used as the practical expedient to estimate fair value. The stable value fund held by the **Plan** invests primarily in stable value products, including bond funds, guaranteed investment contracts (GIC's) and synthetic GIC's issued by major insurance companies. The practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions may occur daily. There are no participant redemption restrictions for these investments.

The following tables present by level, within the fair value hierarchy, the **Plan** investment assets at fair value as of October 13, 2021 and December 31, 2020. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement. In accordance with FASB Topic 820, certain investments that were measured at net asset value per share, or its equivalent, have not been classified in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the statements of net assets available for benefits.

MONTLICK & ASSOCIATES, PC
401(K) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
OCTOBER 13, 2021 AND DECEMBER 31, 2020

NOTE E – FAIR VALUE MEASUREMENTS (Continued)

Basis of Fair Value Measurements (Continued)

Valuation Methodologies (Continued)

<u>Description</u>	<u>10/13/21</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual Funds	\$ 0	\$ 0	\$ 0	\$ 0
Total Assets in the Fair Value Hierarchy	0	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Investments Measured at Net Asset Value	<u>0</u>			
Investments at Fair Value	<u>\$ 0</u>			

<u>Description</u>	<u>12/31/20</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual Funds	\$ 7,929,352	<u>\$7,929,352</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total Assets in the Fair Value Hierarchy	7,929,352	<u>\$7,929,352</u>	<u>\$ 0</u>	<u>\$ 0</u>
Investments Measured at Net Asset Value	<u>734,839</u>			
Investments at Fair Value	<u>\$ 8,664,191</u>			

NOTE F – RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

One **Plan** committee member participated in the **Plan** and was also an officer of the **Company**. The **Company** was the **Plan** administrator.

MONTLICK & ASSOCIATES, PC
401(K) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
OCTOBER 13, 2021 AND DECEMBER 31, 2020

NOTE G – PLAN TERMINATION

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

NOTE H – TAX STATUS

The Internal Revenue Service (IRS) had determined and informed Paychex, Inc. (Paychex), the recordkeeper as defined in the **Plan** document, by letter dated April 10, 2014, that the **Plan** and related trust were designed in accordance with applicable sections of the IRC. The **Plan** administrator and the **Plan's** tax counsel believed that the **Plan** was designed and was currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the **Plan** was qualified, and that the related trust is tax-exempt. Accordingly, no provision for income taxes has been included in the **Plan's** financial statements.

For the period from January 1, 2021 to October 31, 2021 and the year ended December 31, 2020, the **Plan's** administrator believed there were no material amounts of uncertain tax positions. Additionally, there were no amounts of interest or penalties recognized in the statements of net assets available for benefits (modified cash basis) as of October 13, 2021 and December 31, 2020 or the statements of changes in net assets available for benefits (modified cash basis) for the period from January 1, 2021 to October 13, 2021 and the year ended December 31, 2020. Further, the year ended December 31, 2018 and all years subsequent remain subject to examination.

NOTE I – EXCESS CONTRIBUTIONS PAYABLE

The **Plan** failed to pass the Actual Deferral Percentage (ADP) test for the 2020 **Plan** year. In order to correct the failures, as permitted under applicable IRS guidance, the **Company** opted to refund excess contributions and related earnings to highly compensated employees. Excess contributions payable are recorded in the related **Plan** year. Payments are made in the year subsequent to failure for the excess contributions payable and related earnings. The accompanying statements of changes in net assets available for benefits (modified cash basis) include \$2,633 and \$29,758 of corrective distributions plus related earnings for the period from January 1, 2021 to October 13, 2021 and the year ended December 2020, respectively. See Note K.

MONTLICK & ASSOCIATES, PC
401(K) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
OCTOBER 13, 2021 AND DECEMBER 31, 2020

NOTE J – RISKS AND UNCERTAINTIES

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

NOTE K – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at October 13, 2021 and December 31, 2020, to Form 5500:

	<u>2021</u>	<u>2020</u>
Net Assets Available for Benefits Per the		
Financial Statements	\$ 0	\$8,844,518
Participant Contributions Receivable	0	(67,477)
Excess Contributions Payable	<u>0</u>	<u>22,491</u>
Net Assets Available for Benefits Per Form 5500	<u>\$ 0</u>	<u>\$8,799,532</u>

The following is a reconciliation of participant contributions per the financial statements for the period from January 1, 2021 to October 13, 2021 and the year ended December 31, 2020, to Form 5500:

	<u>2021</u>	<u>2020</u>
Participant Contributions Per the Financial Statements	\$ 561,406	\$849,911
Participant Contributions Receivable	<u>67,477</u>	<u>(67,477)</u>
Participant Contributions Per Form 5500	<u>\$ 628,883</u>	<u>\$782,434</u>

MONTLICK & ASSOCIATES, PC
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NOTES TO FINANCIAL STATEMENTS
OCTOBER 13, 2021 AND DECEMBER 31, 2020

**NOTE K – RECONCILIATION OF FINANCIAL STATEMENTS TO
FORM 5500 (Continued)**

The following is a reconciliation of corrective distributions paid to participants per the financial statements for the period from January 1, 2021 to October 13, 2021 and the year ended December 31, 2020, to Form 5500:

	<u>2021</u>	<u>2020</u>
Corrective Distributions Per the Financial Statements	\$ 2,633	\$ 29,758
Excess Contributions Payable - Current Year Accrual	0	(22,491)
Excess Contributions Payable - Prior Year Accrual	<u>22,491</u>	<u>50,207</u>
Corrective Distributions Per Form 5500	<u>\$25,124</u>	<u>\$ 57,474</u>

Corrective distributions including related earnings are recorded on Form 5500 when paid, while the financial statements accrue the excess contribution payable in the related **Plan** year and record related earnings when paid. See Note I.

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 4085 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 01/01/2021	and ending 10/13/2021
A This return/report is for: ☐ a multiemployer plan ☒ a single-employer plan ☐ the first return/report ☐ an amended return/report ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____ ☒ the final return/report ☒ a short plan year return/report (less than 12 months)	
B This return/report is: ☐ the first return/report ☐ an amended return/report ☒ the final return/report ☒ a short plan year return/report (less than 12 months)	
C If the plan is a collectively-bargained plan, check here. ☐	
D Check box if filing under: ☐ Form 5558 ☐ special extension (enter description) ☐ automatic extension ☒ the DFVC program	
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ☐	

Part II Basic Plan Information—enter all requested information											
1a Name of plan MONTLICK & ASSOCIATES PC 401(K) PROFIT SHARING PLAN & TRUST 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) MONTLICK & ASSOCIATES PC 6400 Powers Ferry Rd Suite 112 Atlanta GA 30339	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">1b Three-digit plan number (PN) ▶</td> <td style="text-align: center;">002</td> </tr> <tr> <td style="text-align: center;">1c Effective date of plan</td> <td style="text-align: center;">11/01/1996</td> </tr> <tr> <td style="text-align: center;">2b Employer Identification Number (EIN)</td> <td style="text-align: center;">58-1570193</td> </tr> <tr> <td style="text-align: center;">2c Plan Sponsor's telephone number</td> <td style="text-align: center;">(678)608-0582</td> </tr> <tr> <td style="text-align: center;">2d Business code (see instructions)</td> <td style="text-align: center;">812990</td> </tr> </table>	1b Three-digit plan number (PN) ▶	002	1c Effective date of plan	11/01/1996	2b Employer Identification Number (EIN)	58-1570193	2c Plan Sponsor's telephone number	(678)608-0582	2d Business code (see instructions)	812990
1b Three-digit plan number (PN) ▶	002										
1c Effective date of plan	11/01/1996										
2b Employer Identification Number (EIN)	58-1570193										
2c Plan Sponsor's telephone number	(678)608-0582										
2d Business code (see instructions)	812990										

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	 Signature of plan administrator	9/29/23 Date	David Montlick Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor SAME		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	190
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6a(1) 6a(2) 6b 6c 6d 6e 6f 6g 6h	169 0 0 0 0 0 0 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 2S 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) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 10/13/2021	
A Name of plan MONTLICK & ASSOCIATES PC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 MONTLICK & ASSOCIATES PC	D Employer Identification Number (EIN) 58-1570193

Part I Service Provider Information (see instructions)

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

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

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

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)						
Cape Investment Advisory Inc 1600 Pennsylvania Ave McDonough GA 30253						
(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	ADVISOR	16979	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐
(a) Enter name and EIN or address (see instructions)						
ERISA Fiduciary Services, Inc. 1373 Veterans Highway 471637791 Suite 10 Hauppauge NY 11788						
(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?
13	Contract Administrator	5485	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐
(a) Enter name and EIN or address (see instructions)						
PAYCHEX, INC. 911 Panorama Trail S 161124166 Rochester NY 14625						
(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?
15	RECORDKEEPER	14277	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 <u>01/01/2021</u> and ending <u>10/13/2021</u>		
A Name of plan <u>MONTLICK & ASSOCIATES PC</u> <u>401(K) PROFIT SHARING PLAN & TRUST</u>	B Three-digit plan number (PN) <u>002</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MONTLICK & ASSOCIATES PC</u>	D Employer Identification Number (EIN) <u>58-1570193</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>METLIFE GAC SERIES 25053 0</u>		
b Name of sponsor of entity listed in (a): <u>Reliance Trust</u>		
c EIN-PN <u>466625485001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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)

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
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>10/13/2021</u>		
A Name of plan <u>MONTLICK & ASSOCIATES PC</u> <u>401(K) PROFIT SHARING PLAN & TRUST</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MONTLICK & ASSOCIATES PC</u>	D Employer Identification Number (EIN) <u>58-1570193</u>	

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)	0
(2) Participant contributions.....		1b(2)	0
(3) Other		1b(3)	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)		1c(1)	0
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other.....		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans		1c(8)	1353410
(9) Value of interest in common/collective trusts		1c(9)	7348390
(10) Value of interest in pooled separate accounts		1c(10)	0
(11) Value of interest in master trust investment accounts		1c(11)	0
(12) Value of interest in 103-12 investment entities		1c(12)	0
(13) Value of interest in registered investment companies (e.g., mutual funds)		1c(13)	79293520
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other.....		1c(15)	

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	8799532	0

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	8799532	0
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	0	
(B) Participants	2a(1)(B)	628883	
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		628883
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	4022	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4022
(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)	42748	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		42748
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		893285
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		1568938

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1057971	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1057971
f Corrective distributions (see instructions)	2f		25124
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	20320	
(3) Investment advisory and management fees	2i(3)	16979	
(4) Other.....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		37299
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1120394

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		448544
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		9248076

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: Birnbrey, Minsk, Minsk and Perling

(2) EIN: 58-0644812

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			
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
4d			
e Was this plan covered by a fidelity bond?	☒		500000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		☒	
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
4k			
l Has the plan failed to provide any benefit when due under the plan?		☒	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☒ Yes ☐ No If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.			
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)	
Paychex Retirement LLC	853275179	001	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 10/13/2021		
A Name of plan MONTLICK & ASSOCIATES PC 401(K) PROFIT SHARING PLAN & TRUST		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 MONTLICK & ASSOCIATES PC		D Employer Identification Number (EIN) 58-1570193
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1 0
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): 161470238		
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 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a 0
b Enter the amount contributed by the employer to the plan for this plan year		6b 0
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 0
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2021 v. 210624		

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 _____