

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 01/01/2021 and ending 12/31/2021	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan METROPOLITAN CABINET DISTRIBUTORS, INC. 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 003
1c	Effective date of plan 07/01/1997
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) METROPOLITAN CABINET DISTRIBUTORS, INC. 505 UNIVERSITY AVENUE NORWOOD, MA 02062
2b	Employer Identification Number (EIN) 04-2829967
2c	Plan Sponsor's telephone number 781-949-8900
2d	Business code (see instructions) 321900

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.	05/31/2024	SARAH ONEIL
	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

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	147
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)	137
a(2) Total number of active participants at the end of the plan year		6a(2)	193
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	12
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	205
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	1
f Total. Add lines 6d and 6e		6f	206
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	82
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: 2K 2T 2E 2F 2G 3D 2J			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan METROPOLITAN CABINET DISTRIBUTORS, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 METROPOLITAN CABINET DISTRIBUTORS, INC.	D Employer Identification Number (EIN) 04-2829967	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

DERBY & COMPANY INC

04-2943043

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	13870	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BEAUMONT FINANCIAL PARTNERS LLC

04-3481223

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	12631	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	513	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BNYM INST S&P500 I - BNY MELLON TR DREYFUS TRANSFER INC 200 PARK AVENUE NEW YORK, NY 10166	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
J H TRITON T - JANUS SERVICES LLC 43-1804048	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
LOOMIS BOND INST - DST ASSET MANAG 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.20%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MFS CORP BOND R4 - MFS SERVICE CEN 04-2865649	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PGIM HIGH YIELD Z - PRUDENTIAL MUT 22-3703799	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan METROPOLITAN CABINET DISTRIBUTORS, INC. 401(K) PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 METROPOLITAN CABINET DISTRIBUTORS, INC.	D Employer Identification Number (EIN) 04-2829967	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	395270	225728
(2) Participant contributions.....	1b(2)	12860	9378
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	27724	51185
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	20639	50684
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6431977	7780382
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1) 0	0
(2)	Employer real property.....	1d(2) 0	0
e	Buildings and other property used in plan operation	1e 0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f 6888470	8117357
Liabilities			
g	Benefit claims payable	1g 0	0
h	Operating payables	1h 0	0
i	Acquisition indebtedness.....	1i 0	0
j	Other liabilities.....	1j 0	0
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 0	0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 6888470	8117357

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A) 256647	
	(B) Participants	2a(1)(B) 391098	
	(C) Others (including rollovers).....	2a(1)(C) 0	
(2)	Noncash contributions.....	2a(2) 0	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	647745
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A) 4	
	(B) U.S. Government securities	2b(1)(B) 0	
	(C) Corporate debt instruments	2b(1)(C) 0	
	(D) Loans (other than to participants)	2b(1)(D) 0	
	(E) Participant loans.....	2b(1)(E) 1632	
	(F) Other	2b(1)(F) 0	
	(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	1636
(2)	Dividends: (A) Preferred stock.....	2b(2)(A) 0	
	(B) Common stock	2b(2)(B) 0	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C) 552136	
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	552136
(3)	Rents	2b(3)	0
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A) 0	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B) 0	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A) 0	
	(B) Other	2b(5)(B) 0	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	

		(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)		321291
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		1522808
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	267667	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		267667
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	26254	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		26254
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		293921
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1228887
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **MAYER HOFFMAN MCCANN, P.C.**

(2) EIN: **43-1947695**

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		13531

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

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

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

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

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

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

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

A Name of plan METROPOLITAN CABINET DISTRIBUTORS, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 METROPOLITAN CABINET DISTRIBUTORS, INC.	D Employer Identification Number (EIN) 04-2829967

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

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

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

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

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

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

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

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**Financial Statements
and Supplemental Schedules**

**Metropolitan Cabinet Distributors, Inc.
401(k) Plan**

December 31, 2020 and 2019



**METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN**

***Financial Statements
and Supplemental Schedules***

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Independent Auditors' Report

The Plan Administrator
Metropolitan Cabinet Distributors, Inc.
401(k) Plan
Norwood, Massachusetts

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Metropolitan Cabinet Distributors, Inc. 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statement of changes in net assets available for benefits for the year ended December 31, 2020, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company ("Fidelity"), the trustee and custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that Fidelity holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from Fidelity as of December 31, 2020 and 2019, and for the year ended December 31, 2020, that the information provided to the Plan administrator by Fidelity is complete and accurate.



Disclaimer of Opinion

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

Other Matter

The supplemental schedules, (1) Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2020 and (2) Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2020, are required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matters described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on the supplemental schedules.

Report on Form and Content in Compliance With DOL Rules and Regulations

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

Maye Heyman McCann P.C.

Boston, Massachusetts
January 4, 2022

**METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN**

Statements of Net Assets Available for Benefits

	<i>December 31,</i>	
	<i>2020</i>	<i>2019</i>
Assets		
Investments, at fair value	\$ <u>6,459,701</u>	\$ <u>5,330,617</u>
Receivables:		
Employer matching contribution	395,270	362,327
Participant contributions	12,860	26,040
Notes receivable from participants	<u>37,455</u>	<u>68,340</u>
Total receivables	<u>445,585</u>	<u>456,707</u>
Net assets available for benefits	\$ <u><u>6,905,286</u></u>	\$ <u><u>5,787,324</u></u>

**METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN**

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2020

Additions to net assets attributed to:

Investment income:

Interest and dividend income	\$ 338,708
Net appreciation in fair value of mutual funds	<u>508,194</u>

Total investment income	<u>846,902</u>
-------------------------	----------------

Interest income on notes receivable from participants	<u>3,084</u>
---	--------------

Contributions:

Participant deferrals	364,879
Employer matching	<u>194,485</u>

Total contributions	<u>559,364</u>
---------------------	----------------

Total additions to net assets	<u>1,409,350</u>
--------------------------------------	-------------------------

Deductions from net assets attributed to:

Benefits paid to participants	263,303
Administrative expenses	<u>28,085</u>

Total deductions from net assets	<u>291,388</u>
---	-----------------------

Increase in net assets available for benefits	1,117,962
--	------------------

Net assets available for benefits, beginning of year	<u>5,787,324</u>
--	------------------

Net assets available for benefits, end of year	\$ <u>6,905,286</u>
---	----------------------------

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 1 - Description of Plan

The following description of the Metropolitan Cabinet Distributors, Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution profit sharing plan with a cash deferral arrangement, established on July 1, 1997 by Metropolitan Cabinet Distributors, Inc. (the "Employer"), covering all employees of the Employer, who are age 21 or older ("Participants") that have worked one year (defined as 1,000 hours) except those covered under a collective bargaining agreement, leased employees and non-resident aliens. Newly eligible Participants may enter the Plan on the first day of each plan year or the first day of the next quarter after meeting the eligibility requirements. Fidelity Management Trust Company ("Fidelity") provides recordkeeping services for the Plan, and also serves as trustee and custodian for the Plan's investments. The Employer is the Plan's administrator. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). All investments, other than any balances in forfeiture accounts, are participant directed.

Participant Contributions

Participants may defer up to 100% of their eligible annual compensation, as defined by the Plan, subject to dollar limits set by Federal law. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans ("Participant Rollovers").

Employer Contributions

Safe Harbor Matching Contributions

The Employer matches 100% of the first 3% of the eligible Participant's compensation contributed to the Plan and 50% of the next 2% of the eligible Participant's compensation contributed to the Plan. All active Participants making eligible contributions are eligible to receive Employer matching contributions.

Discretionary Contributions

The Employer may decide to make a discretionary non-elective contribution on behalf of eligible Participants each year. In order to receive a discretionary non-elective contribution, a participant must be employed on the last day of the contribution period unless separated due to death or disability or retirement. For the year ended December 31, 2020, no such discretionary contribution was made.

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 1 - Description of Plan (Continued)

Participant Accounts

Each participant's account is credited with the participant's contributions, Employer contributions and actual investment earnings thereon, and reduced by direct loan fees, if applicable. Allocations are based on participant earnings, account balances or specific participant transactions, as defined.

The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are always fully vested in their deferral and rollover contributions. Vesting in the Employer's contribution is based on years of continuous service. A participant begins vesting in the Employer matching and discretionary profit sharing contributions after one year of service and is fully vested after six years of service. A year of service is defined as 1,000 hours of service within the Plan year. Upon death, disability or attainment of normal retirement age, a participant is fully vested in all of their accounts.

Forfeitures

A participant who leaves the Employer forfeits any non-vested balance upon the earlier of five consecutive one-year breaks in service or the distribution of the entire vested portion of the participant's account. The Plan uses forfeitures to reduce future Employer contributions. At December 31, 2020 and 2019, \$2,209 and \$2,204 of forfeitures were available to reduce future Employer contributions, respectively.

Payment of Benefits

In-service withdrawals from any of the participant's vested balances are permitted only upon reaching age 59½, Employer contributions have been maintained in a participant's account for at least 24 months or after the participant has at least 60 months of participation. Upon termination of service, a participant may elect to receive either a lump-sum amount equal to the value of his or her account, or installment payments of such amounts, frequency, and duration as the participant or beneficiary may elect. Upon termination, if a participant's vested account is less than \$5,000, and the participant does not elect to receive the distribution, the Plan administrator may distribute the participant's vested account balance directly to the participant without consent. Hardship withdrawals may be taken from a participant's deferral account, without respect to earnings, and are subject to a \$500 minimum amount. Participants must exhaust all other assets before financial hardship withdrawals are allowed and the amount cannot exceed the amount needed to meet the immediate financial hardship.

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 1 - Description of Plan (Continued)

Notes Receivable from Participants

Subject to approval by the Plan administrator, Participants may borrow a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years (or up to ten years for the purchase of a primary residence). The loans are secured by the balance in a participant's account and interest is charged at a rate commensurate with local prevailing rates as determined by the Employer. Principal and interest are paid ratably through payroll deductions.

Administrative Expenses

Individual participant accounts are charged directly for loan recordkeeping and benefit disbursement processing fees, if applicable. All other operating expenses incurred in the administration of the Plan are paid by the Employer.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Investments, Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year. See Note 4 for discussions of fair value measurements.

Benefits Paid

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could vary from those estimates.

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 2 - Summary of Significant Accounting Policies (Continued)

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2020 and 2019.

Subsequent Events

The Plan has evaluated subsequent events through January 4, 2022, the date that the financial statements were available to be issued.

Note 3 - Investments Certified by Trustee and Custodian

Plan investments are held by the Plan's trustee and custodian, Fidelity. Fidelity has certified to the fair value of investments at December 31, 2020 and 2019 and all investment transactions during the year ended December 31, 2020. Investment transactions include interest and dividend income and net appreciation in fair value of investments. Information included in the supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) has also been derived from information certified by Fidelity.

Note 4 - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level I) and the lowest priority to unobservable inputs (Level III). Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy are described below:

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

Level II – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level II input must be observable for substantially the full term of the asset or liability.

Level III – Inputs that are unobservable inputs for the asset or liability.

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 4 - Fair Value Measurements (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

Mutual Funds

Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The mutual fund investments held by the Plan as of December 31, 2020 and 2019 amounted to \$6,459,701 and \$5,330,617, respectively, and based on the fair value hierarchy, have been classified as Level I investments as of December 31, 2020 and 2019.

Note 5 - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

On March 11, 2020, the World Health Organization declared the outbreak of a coronavirus (COVID-19) a pandemic. The spread of this virus has caused disruption to the economy worldwide and could result in changes in the values of investment securities that could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits in the future.

Note 6 - Plan Termination

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, Participants will become fully vested in their accounts. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Employer may determine.

Note 7 - Tax Status

The Plan has adopted the Fidelity Volume Submitter Profit Sharing Plan with CODA that received a favorable opinion letter on March 31, 2014. The Plan has been amended since that date; however, the Employer believes that the Plan currently is designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, the Plan continues to qualify under Section 401(a) and the related trust continues to be tax-exempt.

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 7 - Tax Status (Continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 - Related Party and Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds managed by Fidelity. Fidelity is the trustee and custodian as defined by the Plan, and therefore, these transactions qualify as party-in-interest. Fees paid to Fidelity were \$28,085 for the year ended December 31, 2020. In addition, notes receivable from participants are considered to be party-in-interest transactions.

Note 9 - Delinquent Participant Contributions

Under U.S. Department of Labor Regulation Section 2510.3-102, 401(k) Plan related salary deferrals and loan repayments withheld from employees' paychecks must be deposited into the Plan as soon as reasonably possible. When this regulation is not satisfied, the Plan sponsor has engaged in a prohibited transaction. During the year 2020, \$26,915 of participant contributions were not transmitted to the Plan within the required time period of which \$13,055 was not remitted until January 2021 and is included in participant contributions receivable at December 31, 2020 on the accompanying statement of net assets available for benefits. Additionally \$9,730 and \$11,277 of participant contributions from 2017 and 2019, respectively, were remitted into the Plan during the year 2020.

Note 10 - Reconciliation of Financial Statements to Form 5500

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

Net assets available for benefits per the financial statements at December 31	\$ 6,905,286
Deemed distributions of notes receivable from participants	<u>(16,816)</u>
Net assets available for benefits per Form 5500	<u>\$ 6,888,470</u>

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 10 - Reconciliation of Financial Statements to Form 5500 (Continued)

The following is a reconciliation of net increase in net assets available for benefits per the financial statements to net income per Form 5500 for the year ended December 31, 2020:

Net increase in net assets available for benefits per financial statements	\$ 1,117,962
Deemed distributions of notes receivable from participants reported on Form 5500 in 2019	<u>(16,816)</u>
Net income per Form 5500	<u>\$ 1,101,146</u>

Supplemental Schedules

**METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN**

(E.I.N. 04-2829967 - Plan Number 003)

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Year Ended December 31, 2020

Participant Contributions Transferred Late to Plan for the Years Ended December 31,		<u>Total that Constitutes Nonexempt Prohibited Transactions</u>			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2020	Check here if Late Participant Loan Repayments are included: ☒	\$ -	\$ 26,915	\$ -	\$ -
2019	Check here if Late Participant Loan Repayments are included: ☒	\$ -	\$ 11,754	\$ -	\$ -
2017	Check here if Late Participant Loan Repayments are included: ☐	\$ -	\$ 9,730	\$ -	\$ -

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

(E.I.N. 04-2829967 - Plan Number 003)

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2020

(a)	(b)	(c)	(d)	(e)
	<i>Identity of Issue</i>	<i>Description of Investment</i>	<i>Cost</i>	<i>Current Value</i>
*	Fidelity Advisor Freedom 2030 Class I	Mutual Fund		\$ 1,467,139
*	Fidelity Advisor Freedom 2035 Class I	Mutual Fund		858,404
*	Fidelity Advisor Freedom 2015 Class I	Mutual Fund		753,925
*	Fidelity Total Market Index	Mutual Fund		604,029
*	Fidelity Advisor Freedom 2045 Class I	Mutual Fund		527,583
*	Fidelity Advisor Freedom 2025 Class I	Mutual Fund		389,015
*	Fidelity Advisor Large Cap Class I	Mutual Fund		326,946
*	Fidelity Advisor Freedom 2005 Class I	Mutual Fund		310,872
	Janus Henderson Triton T	Mutual Fund		278,156
	BNY Mellon Institutional S&P 500	Mutual Fund		187,967
	First Eagle Overseas Fund Class I	Mutual Fund		124,545
	MFS Corporate Bond R-4	Mutual Fund		98,685
	PGIM High Yield Fund Class Z	Mutual Fund		98,210
*	Fidelity Advisor Freedom 2055 Class I	Mutual Fund		76,139
*	Fidelity Advisor Total Bond I	Mutual Fund		46,535
*	Fidelity Extended Market Index	Mutual Fund		46,417
*	Fidelity Advisor Limited Term Bond Fund Class I	Mutual Fund		41,317
*	Fidelity Total International Index	Mutual Fund		39,568
*	Fidelity Advisor Freedom 2020 Class I	Mutual Fund		38,395
*	Fidelity Advisor Freedom 2040 Class I	Mutual Fund		30,296
*	Fidelity Advisor Freedom 2060 Class I	Mutual Fund		29,458
	Loomis Bond Institutional	Mutual Fund		28,445
*	Fidelity Government Money Market	Mutual Fund		27,724
*	Fidelity Advisor Freedom Inc. I	Mutual Fund		25,971
*	Fidelity Advisor Freedom 2050 Class I	Mutual Fund		3,960
*	Participant Loans	Loans (4.25% - 6.50%)	0	37,455
				\$ 6,497,156

* Indicates party-in-interest as defined by ERISA.



**METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN**

***Financial Statements
and Supplemental Schedules***

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Independent Auditors' Report

The Plan Administrator
Metropolitan Cabinet Distributors, Inc.
401(k) Plan
Norwood, Massachusetts

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Metropolitan Cabinet Distributors, Inc. 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statement of changes in net assets available for benefits for the year ended December 31, 2020, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company ("Fidelity"), the trustee and custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that Fidelity holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from Fidelity as of December 31, 2020 and 2019, and for the year ended December 31, 2020, that the information provided to the Plan administrator by Fidelity is complete and accurate.



Disclaimer of Opinion

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

Other Matter

The supplemental schedules, (1) Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2020 and (2) Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2020, are required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matters described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on the supplemental schedules.

Report on Form and Content in Compliance With DOL Rules and Regulations

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

Maye Hoxman McCann P.C.

Boston, Massachusetts
January 4, 2022

**METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN**

Statements of Net Assets Available for Benefits

	December 31,	
	2020	2019
Assets		
Investments, at fair value	\$ <u>6,459,701</u>	\$ <u>5,330,617</u>
Receivables:		
Employer matching contribution	395,270	362,327
Participant contributions	12,860	26,040
Notes receivable from participants	<u>37,455</u>	<u>68,340</u>
Total receivables	<u>445,585</u>	<u>456,707</u>
Net assets available for benefits	\$ <u><u>6,905,286</u></u>	\$ <u><u>5,787,324</u></u>

**METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN**

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2020

Additions to net assets attributed to:

Investment income:

Interest and dividend income	\$ 338,708
Net appreciation in fair value of mutual funds	<u>508,194</u>

Total investment income	<u>846,902</u>
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Interest income on notes receivable from participants	<u>3,084</u>
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Contributions:

Participant deferrals	364,879
Employer matching	<u>194,485</u>

Total contributions	<u>559,364</u>
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Total additions to net assets	<u>1,409,350</u>
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Deductions from net assets attributed to:

Benefits paid to participants	263,303
Administrative expenses	<u>28,085</u>

Total deductions from net assets	<u>291,388</u>
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Increase in net assets available for benefits	1,117,962
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Net assets available for benefits, beginning of year	<u>5,787,324</u>
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Net assets available for benefits, end of year	\$ <u>6,905,286</u>
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METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 1 - Description of Plan

The following description of the Metropolitan Cabinet Distributors, Inc. 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution profit sharing plan with a cash deferral arrangement, established on July 1, 1997 by Metropolitan Cabinet Distributors, Inc. (the “Employer”), covering all employees of the Employer, who are age 21 or older (“Participants”) that have worked one year (defined as 1,000 hours) except those covered under a collective bargaining agreement, leased employees and non-resident aliens. Newly eligible Participants may enter the Plan on the first day of each plan year or the first day of the next quarter after meeting the eligibility requirements. Fidelity Management Trust Company (“Fidelity”) provides recordkeeping services for the Plan, and also serves as trustee and custodian for the Plan’s investments. The Employer is the Plan’s administrator. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). All investments, other than any balances in forfeiture accounts, are participant directed.

Participant Contributions

Participants may defer up to 100% of their eligible annual compensation, as defined by the Plan, subject to dollar limits set by Federal law. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans (“Participant Rollovers”).

Employer Contributions

Safe Harbor Matching Contributions

The Employer matches 100% of the first 3% of the eligible Participant’s compensation contributed to the Plan and 50% of the next 2% of the eligible Participant’s compensation contributed to the Plan. All active Participants making eligible contributions are eligible to receive Employer matching contributions.

Discretionary Contributions

The Employer may decide to make a discretionary non-elective contribution on behalf of eligible Participants each year. In order to receive a discretionary non-elective contribution, a participant must be employed on the last day of the contribution period unless separated due to death or disability or retirement. For the year ended December 31, 2020, no such discretionary contribution was made.

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 1 - Description of Plan (Continued)

Participant Accounts

Each participant's account is credited with the participant's contributions, Employer contributions and actual investment earnings thereon, and reduced by direct loan fees, if applicable. Allocations are based on participant earnings, account balances or specific participant transactions, as defined.

The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are always fully vested in their deferral and rollover contributions. Vesting in the Employer's contribution is based on years of continuous service. A participant begins vesting in the Employer matching and discretionary profit sharing contributions after one year of service and is fully vested after six years of service. A year of service is defined as 1,000 hours of service within the Plan year. Upon death, disability or attainment of normal retirement age, a participant is fully vested in all of their accounts.

Forfeitures

A participant who leaves the Employer forfeits any non-vested balance upon the earlier of five consecutive one-year breaks in service or the distribution of the entire vested portion of the participant's account. The Plan uses forfeitures to reduce future Employer contributions. At December 31, 2020 and 2019, \$2,209 and \$2,204 of forfeitures were available to reduce future Employer contributions, respectively.

Payment of Benefits

In-service withdrawals from any of the participant's vested balances are permitted only upon reaching age 59½. Employer contributions have been maintained in a participant's account for at least 24 months or after the participant has at least 60 months of participation. Upon termination of service, a participant may elect to receive either a lump-sum amount equal to the value of his or her account, or installment payments of such amounts, frequency, and duration as the participant or beneficiary may elect. Upon termination, if a participant's vested account is less than \$5,000, and the participant does not elect to receive the distribution, the Plan administrator may distribute the participant's vested account balance directly to the participant without consent. Hardship withdrawals may be taken from a participant's deferral account, without respect to earnings, and are subject to a \$500 minimum amount. Participants must exhaust all other assets before financial hardship withdrawals are allowed and the amount cannot exceed the amount needed to meet the immediate financial hardship.

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 1 - Description of Plan (Continued)

Notes Receivable from Participants

Subject to approval by the Plan administrator, Participants may borrow a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years (or up to ten years for the purchase of a primary residence). The loans are secured by the balance in a participant's account and interest is charged at a rate commensurate with local prevailing rates as determined by the Employer. Principal and interest are paid ratably through payroll deductions.

Administrative Expenses

Individual participant accounts are charged directly for loan recordkeeping and benefit disbursement processing fees, if applicable. All other operating expenses incurred in the administration of the Plan are paid by the Employer.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Investments, Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year. See Note 4 for discussions of fair value measurements.

Benefits Paid

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could vary from those estimates.

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 2 - Summary of Significant Accounting Policies (Continued)

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2020 and 2019.

Subsequent Events

The Plan has evaluated subsequent events through January 4, 2022, the date that the financial statements were available to be issued.

Note 3 - Investments Certified by Trustee and Custodian

Plan investments are held by the Plan's trustee and custodian, Fidelity. Fidelity has certified to the fair value of investments at December 31, 2020 and 2019 and all investment transactions during the year ended December 31, 2020. Investment transactions include interest and dividend income and net appreciation in fair value of investments. Information included in the supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) has also been derived from information certified by Fidelity.

Note 4 - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level I) and the lowest priority to unobservable inputs (Level III). Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy are described below:

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

Level II – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level II input must be observable for substantially the full term of the asset or liability.

Level III – Inputs that are unobservable inputs for the asset or liability.

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 4 - Fair Value Measurements (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

Mutual Funds

Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The mutual fund investments held by the Plan as of December 31, 2020 and 2019 amounted to \$6,459,701 and \$5,330,617, respectively, and based on the fair value hierarchy, have been classified as Level I investments as of December 31, 2020 and 2019.

Note 5 - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

On March 11, 2020, the World Health Organization declared the outbreak of a coronavirus (COVID-19) a pandemic. The spread of this virus has caused disruption to the economy worldwide and could result in changes in the values of investment securities that could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits in the future.

Note 6 - Plan Termination

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, Participants will become fully vested in their accounts. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Employer may determine.

Note 7 - Tax Status

The Plan has adopted the Fidelity Volume Submitter Profit Sharing Plan with CODA that received a favorable opinion letter on March 31, 2014. The Plan has been amended since that date; however, the Employer believes that the Plan currently is designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, the Plan continues to qualify under Section 401(a) and the related trust continues to be tax-exempt.

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 7 - Tax Status (Continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 - Related Party and Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds managed by Fidelity. Fidelity is the trustee and custodian as defined by the Plan, and therefore, these transactions qualify as party-in-interest. Fees paid to Fidelity were \$28,085 for the year ended December 31, 2020. In addition, notes receivable from participants are considered to be party-in-interest transactions.

Note 9 - Delinquent Participant Contributions

Under U.S. Department of Labor Regulation Section 2510.3-102, 401(k) Plan related salary deferrals and loan repayments withheld from employees' paychecks must be deposited into the Plan as soon as reasonably possible. When this regulation is not satisfied, the Plan sponsor has engaged in a prohibited transaction. During the year 2020, \$26,915 of participant contributions were not transmitted to the Plan within the required time period of which \$13,055 was not remitted until January 2021 and is included in participant contributions receivable at December 31, 2020 on the accompanying statement of net assets available for benefits. Additionally \$9,730 and \$11,277 of participant contributions from 2017 and 2019, respectively, were remitted into the Plan during the year 2020.

Note 10 - Reconciliation of Financial Statements to Form 5500

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METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 10 - Reconciliation of Financial Statements to Form 5500 (Continued)

The following is a reconciliation of net increase in net assets available for benefits per the financial statements to net income per Form 5500 for the year ended December 31, 2020:

Net increase in net assets available for benefits per financial statements	\$ 1,117,962
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Net income per Form 5500	\$ <u>1,101,146</u>

Supplemental Schedules

**METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN**

(E.I.N. 04-2829967 - Plan Number 003)

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Year Ended December 31, 2020

Participant Contributions Transferred Late to Plan for the Years Ended December 31,		<u>Total that Constitutes Nonexempt Prohibited Transactions</u>			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2020	Check here if Late Participant Loan Repayments are included: ☒	\$ -	\$ 26,915	\$ -	\$ -
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METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

(E.I.N. 04-2829967 - Plan Number 003)

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2020

(a)	(b)	(c)	(d)	(e)
	<i>Identity of Issue</i>	<i>Description of Investment</i>	<i>Cost</i>	<i>Current Value</i>
*	Fidelity Advisor Freedom 2030 Class I	Mutual Fund	\$	1,467,139
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*	Participant Loans	Loans (4.25% - 6.50%)	0	37,455
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**Financial Statements
and Supplemental Schedules**

**Metropolitan Cabinet Distributors, Inc.
401(k) Plan**

December 31, 2020 and 2019



**METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN**

***Financial Statements
and Supplemental Schedules***

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Independent Auditors' Report

The Plan Administrator
Metropolitan Cabinet Distributors, Inc.
401(k) Plan
Norwood, Massachusetts

Report on the Financial Statements

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Management's Responsibility for the Financial Statements

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Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company ("Fidelity"), the trustee and custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that Fidelity holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from Fidelity as of December 31, 2020 and 2019, and for the year ended December 31, 2020, that the information provided to the Plan administrator by Fidelity is complete and accurate.



Disclaimer of Opinion

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

Other Matter

The supplemental schedules, (1) Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2020 and (2) Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2020, are required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matters described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on the supplemental schedules.

Report on Form and Content in Compliance With DOL Rules and Regulations

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

Maye Hoxman McCann P.C.

Boston, Massachusetts
January 4, 2022

**METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN**

Statements of Net Assets Available for Benefits

	December 31,	
	2020	2019
Assets		
Investments, at fair value	\$ <u>6,459,701</u>	\$ <u>5,330,617</u>
Receivables:		
Employer matching contribution	395,270	362,327
Participant contributions	12,860	26,040
Notes receivable from participants	<u>37,455</u>	<u>68,340</u>
Total receivables	<u>445,585</u>	<u>456,707</u>
Net assets available for benefits	\$ <u><u>6,905,286</u></u>	\$ <u><u>5,787,324</u></u>

**METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN**

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2020

Additions to net assets attributed to:

Investment income:

Interest and dividend income	\$ 338,708
Net appreciation in fair value of mutual funds	<u>508,194</u>

Total investment income	<u>846,902</u>
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Interest income on notes receivable from participants	<u>3,084</u>
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Contributions:

Participant deferrals	364,879
Employer matching	<u>194,485</u>

Total contributions	<u>559,364</u>
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Total additions to net assets	<u>1,409,350</u>
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Deductions from net assets attributed to:

Benefits paid to participants	263,303
Administrative expenses	<u>28,085</u>

Total deductions from net assets	<u>291,388</u>
---	-----------------------

Increase in net assets available for benefits	1,117,962
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Net assets available for benefits, beginning of year	<u>5,787,324</u>
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Net assets available for benefits, end of year	\$ <u>6,905,286</u>
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METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 1 - Description of Plan

The following description of the Metropolitan Cabinet Distributors, Inc. 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution profit sharing plan with a cash deferral arrangement, established on July 1, 1997 by Metropolitan Cabinet Distributors, Inc. (the “Employer”), covering all employees of the Employer, who are age 21 or older (“Participants”) that have worked one year (defined as 1,000 hours) except those covered under a collective bargaining agreement, leased employees and non-resident aliens. Newly eligible Participants may enter the Plan on the first day of each plan year or the first day of the next quarter after meeting the eligibility requirements. Fidelity Management Trust Company (“Fidelity”) provides recordkeeping services for the Plan, and also serves as trustee and custodian for the Plan’s investments. The Employer is the Plan’s administrator. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). All investments, other than any balances in forfeiture accounts, are participant directed.

Participant Contributions

Participants may defer up to 100% of their eligible annual compensation, as defined by the Plan, subject to dollar limits set by Federal law. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans (“Participant Rollovers”).

Employer Contributions

Safe Harbor Matching Contributions

The Employer matches 100% of the first 3% of the eligible Participant’s compensation contributed to the Plan and 50% of the next 2% of the eligible Participant’s compensation contributed to the Plan. All active Participants making eligible contributions are eligible to receive Employer matching contributions.

Discretionary Contributions

The Employer may decide to make a discretionary non-elective contribution on behalf of eligible Participants each year. In order to receive a discretionary non-elective contribution, a participant must be employed on the last day of the contribution period unless separated due to death or disability or retirement. For the year ended December 31, 2020, no such discretionary contribution was made.

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 1 - Description of Plan (Continued)

Participant Accounts

Each participant's account is credited with the participant's contributions, Employer contributions and actual investment earnings thereon, and reduced by direct loan fees, if applicable. Allocations are based on participant earnings, account balances or specific participant transactions, as defined.

The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are always fully vested in their deferral and rollover contributions. Vesting in the Employer's contribution is based on years of continuous service. A participant begins vesting in the Employer matching and discretionary profit sharing contributions after one year of service and is fully vested after six years of service. A year of service is defined as 1,000 hours of service within the Plan year. Upon death, disability or attainment of normal retirement age, a participant is fully vested in all of their accounts.

Forfeitures

A participant who leaves the Employer forfeits any non-vested balance upon the earlier of five consecutive one-year breaks in service or the distribution of the entire vested portion of the participant's account. The Plan uses forfeitures to reduce future Employer contributions. At December 31, 2020 and 2019, \$2,209 and \$2,204 of forfeitures were available to reduce future Employer contributions, respectively.

Payment of Benefits

In-service withdrawals from any of the participant's vested balances are permitted only upon reaching age 59½, Employer contributions have been maintained in a participant's account for at least 24 months or after the participant has at least 60 months of participation. Upon termination of service, a participant may elect to receive either a lump-sum amount equal to the value of his or her account, or installment payments of such amounts, frequency, and duration as the participant or beneficiary may elect. Upon termination, if a participant's vested account is less than \$5,000, and the participant does not elect to receive the distribution, the Plan administrator may distribute the participant's vested account balance directly to the participant without consent. Hardship withdrawals may be taken from a participant's deferral account, without respect to earnings, and are subject to a \$500 minimum amount. Participants must exhaust all other assets before financial hardship withdrawals are allowed and the amount cannot exceed the amount needed to meet the immediate financial hardship.

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 1 - Description of Plan (Continued)

Notes Receivable from Participants

Subject to approval by the Plan administrator, Participants may borrow a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years (or up to ten years for the purchase of a primary residence). The loans are secured by the balance in a participant's account and interest is charged at a rate commensurate with local prevailing rates as determined by the Employer. Principal and interest are paid ratably through payroll deductions.

Administrative Expenses

Individual participant accounts are charged directly for loan recordkeeping and benefit disbursement processing fees, if applicable. All other operating expenses incurred in the administration of the Plan are paid by the Employer.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Investments, Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year. See Note 4 for discussions of fair value measurements.

Benefits Paid

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could vary from those estimates.

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 2 - Summary of Significant Accounting Policies (Continued)

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2020 and 2019.

Subsequent Events

The Plan has evaluated subsequent events through January 4, 2022, the date that the financial statements were available to be issued.

Note 3 - Investments Certified by Trustee and Custodian

Plan investments are held by the Plan's trustee and custodian, Fidelity. Fidelity has certified to the fair value of investments at December 31, 2020 and 2019 and all investment transactions during the year ended December 31, 2020. Investment transactions include interest and dividend income and net appreciation in fair value of investments. Information included in the supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) has also been derived from information certified by Fidelity.

Note 4 - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level I) and the lowest priority to unobservable inputs (Level III). Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy are described below:

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

Level II – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level II input must be observable for substantially the full term of the asset or liability.

Level III – Inputs that are unobservable inputs for the asset or liability.

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 4 - Fair Value Measurements (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

Mutual Funds

Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The mutual fund investments held by the Plan as of December 31, 2020 and 2019 amounted to \$6,459,701 and \$5,330,617, respectively, and based on the fair value hierarchy, have been classified as Level I investments as of December 31, 2020 and 2019.

Note 5 - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

On March 11, 2020, the World Health Organization declared the outbreak of a coronavirus (COVID-19) a pandemic. The spread of this virus has caused disruption to the economy worldwide and could result in changes in the values of investment securities that could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits in the future.

Note 6 - Plan Termination

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, Participants will become fully vested in their accounts. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Employer may determine.

Note 7 - Tax Status

The Plan has adopted the Fidelity Volume Submitter Profit Sharing Plan with CODA that received a favorable opinion letter on March 31, 2014. The Plan has been amended since that date; however, the Employer believes that the Plan currently is designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, the Plan continues to qualify under Section 401(a) and the related trust continues to be tax-exempt.

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 7 - Tax Status (Continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 - Related Party and Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds managed by Fidelity. Fidelity is the trustee and custodian as defined by the Plan, and therefore, these transactions qualify as party-in-interest. Fees paid to Fidelity were \$28,085 for the year ended December 31, 2020. In addition, notes receivable from participants are considered to be party-in-interest transactions.

Note 9 - Delinquent Participant Contributions

Under U.S. Department of Labor Regulation Section 2510.3-102, 401(k) Plan related salary deferrals and loan repayments withheld from employees' paychecks must be deposited into the Plan as soon as reasonably possible. When this regulation is not satisfied, the Plan sponsor has engaged in a prohibited transaction. During the year 2020, \$26,915 of participant contributions were not transmitted to the Plan within the required time period of which \$13,055 was not remitted until January 2021 and is included in participant contributions receivable at December 31, 2020 on the accompanying statement of net assets available for benefits. Additionally \$9,730 and \$11,277 of participant contributions from 2017 and 2019, respectively, were remitted into the Plan during the year 2020.

Note 10 - Reconciliation of Financial Statements to Form 5500

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

Net assets available for benefits per the financial statements at December 31	\$ 6,905,286
Deemed distributions of notes receivable from participants	<u>(16,816)</u>
Net assets available for benefits per Form 5500	<u>\$ 6,888,470</u>

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 10 - Reconciliation of Financial Statements to Form 5500 (Continued)

The following is a reconciliation of net increase in net assets available for benefits per the financial statements to net income per Form 5500 for the year ended December 31, 2020:

Net increase in net assets available for benefits per financial statements	\$ 1,117,962
Deemed distributions of notes receivable from participants reported on Form 5500 in 2019	<u>(16,816)</u>
Net income per Form 5500	\$ <u>1,101,146</u>

Supplemental Schedules

**METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN**

(E.I.N. 04-2829967 - Plan Number 003)

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Year Ended December 31, 2020

Participant Contributions Transferred Late to Plan for the Years Ended December 31,		<u>Total that Constitutes Nonexempt Prohibited Transactions</u>			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2020	Check here if Late Participant Loan Repayments are included: ☒	\$ -	\$ 26,915	\$ -	\$ -
2019	Check here if Late Participant Loan Repayments are included: ☒	\$ -	\$ 11,754	\$ -	\$ -
2017	Check here if Late Participant Loan Repayments are included: ☐	\$ -	\$ 9,730	\$ -	\$ -

**METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN**

(E.I.N. 04-2829967 - Plan Number 003)

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2020

(a)	(b)	(c)	(d)	(e)
	<i>Identity of Issue</i>	<i>Description of Investment</i>	<i>Cost</i>	<i>Current Value</i>
*	Fidelity Advisor Freedom 2030 Class I	Mutual Fund	\$	1,467,139
*	Fidelity Advisor Freedom 2035 Class I	Mutual Fund		858,404
*	Fidelity Advisor Freedom 2015 Class I	Mutual Fund		753,925
*	Fidelity Total Market Index	Mutual Fund		604,029
*	Fidelity Advisor Freedom 2045 Class I	Mutual Fund		527,583
*	Fidelity Advisor Freedom 2025 Class I	Mutual Fund		389,015
*	Fidelity Advisor Large Cap Class I	Mutual Fund		326,946
*	Fidelity Advisor Freedom 2005 Class I	Mutual Fund		310,872
	Janus Henderson Triton T	Mutual Fund		278,156
	BNY Mellon Institutional S&P 500	Mutual Fund		187,967
	First Eagle Overseas Fund Class I	Mutual Fund		124,545
	MFS Corporate Bond R-4	Mutual Fund		98,685
	PGIM High Yield Fund Class Z	Mutual Fund		98,210
*	Fidelity Advisor Freedom 2055 Class I	Mutual Fund		76,139
*	Fidelity Advisor Total Bond I	Mutual Fund		46,535
*	Fidelity Extended Market Index	Mutual Fund		46,417
*	Fidelity Advisor Limited Term Bond Fund Class I	Mutual Fund		41,317
*	Fidelity Total International Index	Mutual Fund		39,568
*	Fidelity Advisor Freedom 2020 Class I	Mutual Fund		38,395
*	Fidelity Advisor Freedom 2040 Class I	Mutual Fund		30,296
*	Fidelity Advisor Freedom 2060 Class I	Mutual Fund		29,458
	Loomis Bond Institutional	Mutual Fund		28,445
*	Fidelity Government Money Market	Mutual Fund		27,724
*	Fidelity Advisor Freedom Inc. I	Mutual Fund		25,971
*	Fidelity Advisor Freedom 2050 Class I	Mutual Fund		3,960
*	Participant Loans	Loans (4.25% - 6.50%)	0	37,455
				\$ 6,497,156

* Indicates party-in-interest as defined by ERISA.



**Financial Statements
and Supplemental Schedules**

**Metropolitan Cabinet Distributors, Inc.
401(k) Plan**

December 31, 2021 and 2020



METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

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Independent Auditors' Report

The Plan Administrator
Metropolitan Cabinet Distributors, Inc.
401(k) Plan
Norwood, Massachusetts

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

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

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 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 accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Basis for Opinion on the 2021 Financial Statements

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

Responsibilities of Management for the 2021 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the 2021 financial statements are issued or available to be issued.

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

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



In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules, (1) Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021 and (2) Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2021, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.



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

In our opinion:

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

Other Matter - Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by the qualified institution. In our report dated January 4, 2022 we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Mayer Hoffman McCann P.C.

Boston, Massachusetts
May 29, 2024

**METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN**

Statements of Net Assets Available for Benefits

	December 31,	
	2021	2020
Assets		
Investments, at fair value	\$ <u>7,831,568</u>	\$ <u>6,459,701</u>
Receivables:		
Employer matching contribution	225,728	395,270
Participant contributions	9,378	12,860
Notes receivable from participants	<u>50,683</u>	<u>37,455</u>
Total receivables	<u>285,789</u>	<u>445,585</u>
Net assets available for benefits	\$ <u><u>8,117,357</u></u>	\$ <u><u>6,905,286</u></u>

**METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN**

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2021

Additions to net assets attributed to:

Investment income:

Interest and dividend income	\$ 552,140
Net appreciation in fair value of mutual funds	<u>321,291</u>

Total investment income	<u>873,431</u>
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Interest income on notes receivable from participants	<u>2,083</u>
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Contributions:

Participant deferrals	391,098
Employer matching	<u>256,647</u>

Total contributions	<u>647,745</u>
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Total additions to net assets	<u>1,523,259</u>
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Deductions from net assets attributed to:

Benefits paid to participants	284,175
Administrative expenses	<u>27,013</u>

Total deductions from net assets	<u>311,188</u>
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Increase in net assets available for benefits	1,212,071
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Net assets available for benefits, beginning of year	<u>6,905,286</u>
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Net assets available for benefits, end of year	\$ <u>8,117,357</u>
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METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 1 - Description of Plan

The following description of the Metropolitan Cabinet Distributors, Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution profit sharing plan with a cash deferral arrangement, established on July 1, 1997 by Metropolitan Cabinet Distributors, Inc. (the "Employer"), covering all employees of the Employer, who are age 21 or older ("Participants") that have worked one year (defined as 1,000 hours) except those covered under a collective bargaining agreement, leased employees and non-resident aliens. Newly eligible Participants may enter the Plan on the first day of each plan year or the first day of the next quarter after meeting the eligibility requirements. Fidelity Management Trust Company ("Fidelity") provides recordkeeping services for the Plan, and also serves as trustee and custodian for the Plan's investments. The Employer is the Plan's administrator. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). All investments, other than any balances in forfeiture accounts, are participant directed.

Participant Contributions

Participants may defer up to 100% of their eligible annual compensation, as defined by the Plan, subject to dollar limits set by Federal law. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans ("Participant Rollovers").

Employer Contributions

Safe Harbor Matching Contributions

The Employer matches 100% of the first 3% of the eligible Participant's compensation contributed to the Plan and 50% of the next 2% of the eligible Participant's compensation contributed to the Plan. All active Participants making eligible contributions are eligible to receive Employer matching contributions.

Discretionary Contributions

The Employer may decide to make a discretionary non-elective contribution on behalf of eligible Participants each year. In order to receive a discretionary non-elective contribution, a participant must be employed on the last day of the contribution period unless separated due to death or disability or retirement. For the year ended December 31, 2021, no such discretionary contribution was made.

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 1 - Description of Plan (Continued)

Participant Accounts

Each participant's account is credited with the participant's contributions, Employer contributions and actual investment earnings thereon, and reduced by direct loan fees, if applicable. Allocations are based on participant earnings, account balances or specific participant transactions, as defined.

The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are always fully vested in their deferral and rollover contributions. Vesting in the Employer's contribution is based on years of continuous service. A participant begins vesting in the Employer matching and discretionary profit sharing contributions after one year of service and is fully vested after six years of service. A year of service is defined as 1,000 hours of service within the Plan year. Upon death, disability or attainment of normal retirement age, a participant is fully vested in all of their accounts.

Forfeitures

A participant who leaves the Employer forfeits any non-vested balance upon the earlier of five consecutive one-year breaks in service or the distribution of the entire vested portion of the participant's account. The Plan uses forfeitures to reduce future Employer contributions. At December 31, 2021 and 2020, \$23,575 and \$2,209 of forfeitures were available to reduce future Employer contributions, respectively.

Payment of Benefits

In-service withdrawals from any of the participant's vested balances are permitted only upon reaching age 59½, Employer contributions have been maintained in a participant's account for at least 24 months or after the participant has at least 60 months of participation. Upon termination of service, a participant may elect to receive either a lump-sum amount equal to the value of his or her account, or installment payments of such amounts, frequency, and duration as the participant or beneficiary may elect. Upon termination, if a participant's vested account is less than \$5,000, and the participant does not elect to receive the distribution, the Plan administrator may distribute the participant's vested account balance directly to the participant without consent. Hardship withdrawals may be taken from a participant's deferral account, without respect to earnings, and are subject to a \$500 minimum amount. Participants must exhaust all other assets before financial hardship withdrawals are allowed and the amount cannot exceed the amount needed to meet the immediate financial hardship.

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 1 - Description of Plan (Continued)

Notes Receivable from Participants

Subject to approval by the Plan administrator, Participants may borrow a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years (or up to ten years for the purchase of a primary residence). The loans are secured by the balance in a participant's account and interest is charged at a rate commensurate with local prevailing rates as determined by the Employer. Principal and interest are paid ratably through payroll deductions.

Administrative Expenses

Individual participant accounts are charged directly for loan recordkeeping and benefit disbursement processing fees, if applicable. All other operating expenses incurred in the administration of the Plan are paid by the Employer.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Investments, Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year. See Note 4 for discussions of fair value measurements.

Benefits Paid

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could vary from those estimates.

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 2 - Summary of Significant Accounting Policies (Continued)

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020.

Subsequent Events

The Plan has evaluated subsequent events through May 29, 2024, the date that the financial statements were available to be issued.

Note 3 - Investments Certified by Trustee and Custodian

Plan investments are held by the Plan's trustee and custodian, Fidelity Management Trust Company ("Fidelity"). Fidelity has certified to the fair value of investments at December 31, 2021 and 2020 and all investment transactions during the year ended December 31, 2021. Investment transactions include interest and dividend income and net appreciation in fair value of investments. Information included in the supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) has also been derived from information certified by Fidelity.

Note 4 - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level I) and the lowest priority to unobservable inputs (Level III). Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy are described below:

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

Level II – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level II input must be observable for substantially the full term of the asset or liability.

Level III – Inputs that are unobservable inputs for the asset or liability.

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 4 - Fair Value Measurements (Continued)

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

Mutual Funds

Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The mutual fund investments held by the Plan as of December 31, 2021 and 2020 amounted to \$7,831,568 and \$6,459,701, respectively, and based on the fair value hierarchy, have been classified as Level I investments as of December 31, 2021 and 2020.

Note 5 - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

Note 6 - Plan Termination

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, Participants will become fully vested in their accounts. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Employer may determine.

Note 7 - Tax Status

The Plan has adopted the Fidelity Volume Submitter Profit Sharing Plan with CODA that received a favorable opinion letter on March 31, 2014. The Plan has been amended since that date; however, the Employer believes that the Plan currently is designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, the Plan continues to qualify under Section 401(a) and the related trust continues to be tax-exempt.

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 7 - Tax Status (Continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 - Related Party and Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds managed by Fidelity. Fidelity is the trustee and custodian as defined by the Plan, and therefore, these transactions qualify as party-in-interest. Fees paid to Fidelity were \$27,013 for the year ended December 31, 2021. In addition, notes receivable from participants are considered to be party-in-interest transactions.

Note 9 - Reconciliation of Financial Statements to Form 5500

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

Net increase in net assets available for benefits per financial statements	\$ 1,212,071
Deemed distributions of notes receivable from participants reported on Form 5500 in 2020	<u>16,816</u>
Net income per Form 5500	\$ <u>1,228,887</u>

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

Net assets available for benefits per the financial statements at December 31	\$ 6,905,286
Deemed distributions of notes receivable from participants	<u>(16,816)</u>
Net assets available for benefits per Form 5500	\$ <u>6,888,470</u>

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

Notes to Financial Statements

Note 10 - Delinquent Contributions

Defined contribution plans are required to remit employee contributions to the Plan as soon as they can be reasonably segregated from the Employer's general assets. While the Employer remitted all participant contributions to the Plan, contributions of \$13,054 and \$477 were not remitted within the required time period during the years ended December 31, 2020 and December 31, 2019, respectively, as reflected in the accompanying Schedule of Delinquent Participant Contributions. The Employer calculated lost earnings and made the necessary lost earnings contribution in 2021 for the 2020 and 2019 delinquent contributions.

Supplemental Schedules

**METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN**

(E.I.N. 04-2829967 - Plan Number 003)

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Year Ended December 31, 2021

Participant Contributions Transferred Late to Plan for the Years Ended December 31,		<u>Total that Constitutes Nonexempt Prohibited Transactions</u>			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2020	Check here if Late Participant Loan Repayments are included: ☒	\$ -	\$ 13,054	\$ -	\$ -
2019	Check here if Late Participant Loan Repayments are included: ☒	\$ -	\$ 477	\$ -	\$ -

METROPOLITAN CABINET DISTRIBUTORS, INC.
401(k) PLAN

(E.I.N. 04-2829967 - Plan Number 003)

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2021

(a)	(b)	(c)	(d)	(e)
	<i>Identity of Issue</i>	<i>Description of Investment</i>	<i>Cost</i>	<i>Current Value</i>
*	Fidelity Advisor Freedom 2030 Z6	Mutual Fund	\$	1,747,898
*	Fidelity Advisor Freedom 2035 Z6	Mutual Fund		1,112,235
*	Fidelity Total Market Index	Mutual Fund		902,864
*	Fidelity Advisor Freedom 2015 Z6	Mutual Fund		851,637
*	Fidelity Advisor Freedom 2045 Z6	Mutual Fund		704,378
*	Fidelity Advisor Freedom 2025 Z6	Mutual Fund		407,668
*	Fidelity Advisor Large Cap Class Z	Mutual Fund		362,528
*	Fidelity Advisor Freedom 2005 Z6	Mutual Fund		345,398
*	Fidelity 500 Index	Mutual Fund		314,802
*	Fidelity Small Cap Index	Mutual Fund		161,978
	BlackRock High Yield Bond Class K	Mutual Fund		135,210
	T. Rowe Price Overseas Stock	Mutual Fund		124,734
	MFS Corporate Bond R6	Mutual Fund		80,486
*	Fidelity Mid Cap Index	Mutual Fund		71,470
*	Fidelity International Index	Mutual Fund		63,967
*	Fidelity Advisor Freedom Income Z6	Mutual Fund		61,873
*	Fidelity Advisor Freedom 2055 Z6	Mutual Fund		59,699
*	Fidelity Advisor Freedom 2040 Z6	Mutual Fund		56,279
*	Fidelity Advisor Investment Grade Bond Z	Mutual Fund		56,236
*	Fidelity Government Money Market	Mutual Fund		51,185
*	Fidelity Advisor Freedom 2020 Z6	Mutual Fund		46,691
*	Fidelity Advisor Freedom 2060 Z6	Mutual Fund		41,141
	PIMCO Short Term Institutional	Mutual Fund		30,371
	Loomis Bond Class N	Mutual Fund		27,667
*	Fidelity Advisor Freedom 2050 Z6	Mutual Fund		7,811
*	Fidelity Advisor Freedom 2065 Z6	Mutual Fund		5,362
*	Participant Loans	Loans (4.25% - 6.50%)	0	50,683
				\$ 7,882,251

* Indicates party-in-interest as defined by ERISA.