

|                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2021</div> <div>This Form is Open to Public Inspection</div> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|

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

|         |                                                                                                                                                                                                                                                                                                                                       |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                |
| 1a      | Name of plan<br>COLOR IMAGE APPAREL, INC. 401(K) PROFIT SHARING PLAN                                                                                                                                                                                                                                                                  |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                                    |
| 1c      | Effective date of plan<br>01/01/2011                                                                                                                                                                                                                                                                                                  |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>COLOR IMAGE APPAREL, INC.<br><br>9830 WILSHIRE BLVD<br>BEVERLY HILLS, CA 90212 |
| 2b      | Employer Identification Number (EIN)<br>77-0540132                                                                                                                                                                                                                                                                                    |
| 2c      | Plan Sponsor's telephone number<br>323-727-2005                                                                                                                                                                                                                                                                                       |
| 2d      | Business code (see instructions)<br>315280                                                                                                                                                                                                                                                                                            |

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. | 10/01/2024 | BEAU SWENSON                                                 |
|           | 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                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                   |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                            |  | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |     |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                     |  | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |     |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                    |  | <b>5</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 294 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |     |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                                                                                                                                                     |  | <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 294 |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                          |  | <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 452 |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                         |  | <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 0   |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                                                                                                                                                         |  | <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 0   |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                |  | <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 452 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                 |  | <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 0   |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                    |  | <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 452 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                            |  | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 122 |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                                                                                                 |  | <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 14  |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                        |  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |     |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2A 2E 2F 2G 2J 2K 3D 3F 3H                                                                                                                                                                                                                                 |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |     |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |     |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                   |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                         |     |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                          |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |     |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input checked="" type="checkbox"/> <u>1</u> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021 |                                                      |
| A Name of plan<br>COLOR IMAGE APPAREL, INC. 401(K) PROFIT SHARING PLAN                     | B Three-digit plan number (PN) ▶ 001                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>COLOR IMAGE APPAREL, INC.        | D Employer Identification Number (EIN)<br>77-0540132 |

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

1 Coverage Information:

(a) Name of insurance carrier  
TRANSAMERICA LIFE INSURANCE COMPANY

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 39-0989781 | 86231         | 802708-000                            | 263                                                                         | 01/01/2021              | 12/31/2021 |

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

|                                               |                                       |
|-----------------------------------------------|---------------------------------------|
| (a) Total amount of commissions paid<br>12160 | (b) Total amount of fees paid<br>4912 |
|-----------------------------------------------|---------------------------------------|

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid  
WORLD FINANCIAL GROUP INSURANCE AGE 11315 JOHNS DULUTH, GA 30097

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
| 12160                                         | 0 0                             |             | 3                     |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid  
BENEFIT EQUITY INC. 525 N CABRILLO PARK DR SUITE 200 SANTA ANA, CA 92701

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
| 0                                             | 4912 0                          |             | 5                     |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

**Part II Investment and Annuity Contract Information**

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

|          |                                                                                               |          |         |
|----------|-----------------------------------------------------------------------------------------------|----------|---------|
| <b>4</b> | Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> |         |
| <b>5</b> | Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> | 5280268 |

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

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

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

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee  
(3) ☐ guaranteed investment (4) ☒ other ▶ STABLE VALUE OPTION

|          |                                               |           |        |
|----------|-----------------------------------------------|-----------|--------|
| <b>b</b> | Balance at the end of the previous year ..... | <b>7b</b> | 141251 |
|----------|-----------------------------------------------|-----------|--------|

|          |                                                              |              |       |  |
|----------|--------------------------------------------------------------|--------------|-------|--|
| <b>c</b> | Additions: (1) Contributions deposited during the year ..... | <b>7c(1)</b> | 27156 |  |
|          | (2) Dividends and credits.....                               | <b>7c(2)</b> | 0     |  |
|          | (3) Interest credited during the year.....                   | <b>7c(3)</b> | 481   |  |
|          | (4) Transferred from separate account.....                   | <b>7c(4)</b> | 174   |  |
|          | (5) Other (specify below) .....                              | <b>7c(5)</b> | 16090 |  |

▶ LOAN PRINCIPAL - \$1,641.21, LOAN INTEREST \$287.16,  
FORFEITURE CREDIT - 14,161.92

|                           |              |       |
|---------------------------|--------------|-------|
| (6) Total additions ..... | <b>7c(6)</b> | 43901 |
|---------------------------|--------------|-------|

|          |                                                                              |           |        |
|----------|------------------------------------------------------------------------------|-----------|--------|
| <b>d</b> | Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) ..... | <b>7d</b> | 185152 |
|----------|------------------------------------------------------------------------------|-----------|--------|

**e** Deductions:

|  |                                                                                 |              |       |  |
|--|---------------------------------------------------------------------------------|--------------|-------|--|
|  | (1) Disbursed from fund to pay benefits or purchase annuities during year ..... | <b>7e(1)</b> | 64443 |  |
|  | (2) Administration charge made by carrier.....                                  | <b>7e(2)</b> | 199   |  |
|  | (3) Transferred to separate account.....                                        | <b>7e(3)</b> | 0     |  |
|  | (4) Other (specify below) .....                                                 | <b>7e(4)</b> | 75    |  |

▶ FORFEITED AMOUNT - 75

|                            |              |       |
|----------------------------|--------------|-------|
| (5) Total deductions ..... | <b>7e(5)</b> | 64717 |
|----------------------------|--------------|-------|

|          |                                                                                                |           |        |
|----------|------------------------------------------------------------------------------------------------|-----------|--------|
| <b>f</b> | Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) ..... | <b>7f</b> | 120435 |
|----------|------------------------------------------------------------------------------------------------|-----------|--------|

**Part III Welfare Benefit Contract Information**

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

|                                                                                                                                                    |                 |                 |   |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|---|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                       | <b>9a(1)</b>    |                 |   |
| (2) Increase (decrease) in amount due but unpaid .....                                                                                             | <b>9a(2)</b>    |                 |   |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                          | <b>9a(3)</b>    |                 |   |
| (4) Earned ((1) + (2) - (3)) .....                                                                                                                 |                 | <b>9a(4)</b>    | 0 |
| <b>b</b> Benefit charges (1) Claims paid .....                                                                                                     | <b>9b(1)</b>    |                 |   |
| (2) Increase (decrease) in claim reserves .....                                                                                                    | <b>9b(2)</b>    |                 |   |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                        |                 | <b>9b(3)</b>    | 0 |
| (4) Claims charged .....                                                                                                                           |                 | <b>9b(4)</b>    |   |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                      |                 |                 |   |
| (A) Commissions .....                                                                                                                              | <b>9c(1)(A)</b> |                 |   |
| (B) Administrative service or other fees .....                                                                                                     | <b>9c(1)(B)</b> |                 |   |
| (C) Other specific acquisition costs .....                                                                                                         | <b>9c(1)(C)</b> |                 |   |
| (D) Other expenses .....                                                                                                                           | <b>9c(1)(D)</b> |                 |   |
| (E) Taxes .....                                                                                                                                    | <b>9c(1)(E)</b> |                 |   |
| (F) Charges for risks or other contingencies .....                                                                                                 | <b>9c(1)(F)</b> |                 |   |
| (G) Other retention charges .....                                                                                                                  | <b>9c(1)(G)</b> |                 |   |
| (H) Total retention .....                                                                                                                          |                 | <b>9c(1)(H)</b> | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) ..... |                 | <b>9c(2)</b>    |   |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                                |                 | <b>9d(1)</b>    |   |
| (2) Claim reserves .....                                                                                                                           |                 | <b>9d(2)</b>    |   |
| (3) Other reserves .....                                                                                                                           |                 | <b>9d(3)</b>    |   |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                           |                 | <b>9e</b>       |   |

**10** Nonexperience-rated contracts:

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

**Part IV Provision of Information**

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

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

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

|                                                                                            |                                                             |     |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021 |                                                             |     |
| <b>A</b> Name of plan<br>COLOR IMAGE APPAREL, INC. 401(K) PROFIT SHARING PLAN              | <b>B</b> Three-digit plan number (PN) ▶                     | 001 |
|                                                                                            |                                                             |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>COLOR IMAGE APPAREL, INC. | <b>D</b> Employer Identification Number (EIN)<br>77-0540132 |     |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| TRANSAMERICA LIFE INSURANCE COMPANY                                                                               |
| 39-0989781                                                                                                        |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

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

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

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

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

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**(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)

TRANSAMERICA LIFE INSURANCE COMPANY

39-0989781

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 15 37 52<br>62 64 67   | RECORDKEEPER                                                                                      | 3009                                                                   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

BENEFIT EQUITY INC.

33-0384246

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 15 37 64               | TPA                                                                                               | 2820                                                                   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 2                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

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

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

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                               |                                                                                                                                                                                                                              |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection.</b> |
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

|                                                                                                          |                                                                    |            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><u>COLOR IMAGE APPAREL, INC. 401(K) PROFIT SHARING PLAN</u>                     | <b>B</b> Three-digit plan number (PN) <b>►</b>                     | <u>001</u> |
|                                                                                                          |                                                                    |            |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>COLOR IMAGE APPAREL, INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>77-0540132</u> |            |

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

|                                                                                              |                               |                                                                                                                   |  |
|----------------------------------------------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------------------------------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRANSAMERICA LIFE GOAL 2055 WITH BLA</u>   |                               |                                                                                                                   |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u> |                               |                                                                                                                   |  |
| <b>c</b> EIN-PN <u>39-0989781-505</u>                                                        | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>772904</u> |  |
|                                                                                              |                               |                                                                                                                   |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRANSAMERICA LIFE GOAL 2050 WITH BLA</u>   |                               |                                                                                                                   |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u> |                               |                                                                                                                   |  |
| <b>c</b> EIN-PN <u>39-0989781-113</u>                                                        | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>675065</u> |  |
|                                                                                              |                               |                                                                                                                   |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRANSAMERICA LIFE GOAL 2045 WITH BLA</u>   |                               |                                                                                                                   |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u> |                               |                                                                                                                   |  |
| <b>c</b> EIN-PN <u>39-0989781-051</u>                                                        | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>647050</u> |  |
|                                                                                              |                               |                                                                                                                   |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRANSAMERICA LIFE GOAL 2035 WITH BLA</u>   |                               |                                                                                                                   |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u> |                               |                                                                                                                   |  |
| <b>c</b> EIN-PN <u>39-0989781-050</u>                                                        | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>451649</u> |  |
|                                                                                              |                               |                                                                                                                   |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FUNDS GROWTH FUND OF AMERI</u>    |                               |                                                                                                                   |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u> |                               |                                                                                                                   |  |
| <b>c</b> EIN-PN <u>39-0989781-250</u>                                                        | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>325710</u> |  |
|                                                                                              |                               |                                                                                                                   |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRANSAMERICA PARTNERS STOCK INDEX R</u>    |                               |                                                                                                                   |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u> |                               |                                                                                                                   |  |
| <b>c</b> EIN-PN <u>39-0989781-587</u>                                                        | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>297668</u> |  |
|                                                                                              |                               |                                                                                                                   |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LOOMIS SAYLES INVESTMENT GRADE BOND</u>    |                               |                                                                                                                   |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u> |                               |                                                                                                                   |  |
| <b>c</b> EIN-PN <u>39-0989781-086</u>                                                        | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>285694</u> |  |

|                                                                                       |                        |                                                                                                            |
|---------------------------------------------------------------------------------------|------------------------|------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VIRTUS CEREDEX LARGE-CAP VALUE EQUI    |                        |                                                                                                            |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY |                        |                                                                                                            |
| <b>c</b> EIN-PN 39-0989781-477                                                        | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 256704 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET RUSSELL SMALL CAP INDE    |                        |                                                                                                            |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY |                        |                                                                                                            |
| <b>c</b> EIN-PN 39-0989781-033                                                        | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 217761 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LIFE GOAL 2060 WITH BLA   |                        |                                                                                                            |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY |                        |                                                                                                            |
| <b>c</b> EIN-PN 39-0989781-612                                                        | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 214832 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LIFE GOAL 2040 WITH BLA   |                        |                                                                                                            |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY |                        |                                                                                                            |
| <b>c</b> EIN-PN 39-0989781-112                                                        | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 211343 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LIFE GOAL 2030 WITH BLA   |                        |                                                                                                            |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY |                        |                                                                                                            |
| <b>c</b> EIN-PN 39-0989781-111                                                        | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 172648 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: SSGA S&P MID CAP INDEX RET OPT         |                        |                                                                                                            |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY |                        |                                                                                                            |
| <b>c</b> EIN-PN 39-0989781-036                                                        | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 138724 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA PARTNERS HIGH YIELD BO    |                        |                                                                                                            |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY |                        |                                                                                                            |
| <b>c</b> EIN-PN 39-0989781-434                                                        | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 114301 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS EUROPACIFIC GROWTH R    |                        |                                                                                                            |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY |                        |                                                                                                            |
| <b>c</b> EIN-PN 39-0989781-068                                                        | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 99421  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LIFE GOAL RETIREMENT WI   |                        |                                                                                                            |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY |                        |                                                                                                            |
| <b>c</b> EIN-PN 39-0989781-047                                                        | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 89815  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LIFE GOAL 2025 WITH BLA   |                        |                                                                                                            |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY |                        |                                                                                                            |
| <b>c</b> EIN-PN 39-0989781-049                                                        | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 76697  |

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

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

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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2021</div><br><br><b>This Form is Open to Public Inspection</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                            |            |
|----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|------------|
| For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u> |                                                                            |            |
| <b>A</b> Name of plan<br><u>COLOR IMAGE APPAREL, INC. 401(K) PROFIT SHARING PLAN</u>                     | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span> | <u>001</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>COLOR IMAGE APPAREL, INC.</u>        | <b>D</b> Employer Identification Number (EIN)<br><u>77-0540132</u>         |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash.....                                                      | <b>1a</b>       | 0                     | 0               |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    | 2922                  | 4437            |
| <b>(2)</b> Participant contributions.....                                                         | <b>1b(2)</b>    | 11496                 | 31133           |
| <b>(3)</b> Other .....                                                                            | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                        | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    | 34267                 | 35162           |
| <b>(9)</b> Value of interest in common/collective trusts.....                                     | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   | 3890741               | 5280268         |
| <b>(11)</b> Value of interest in master trust investment accounts.....                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....       | <b>1c(13)</b>   |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   | 141251                | 120435          |
| <b>(15)</b> Other.....                                                                            | <b>1c(15)</b>   |                       |                 |

|                    |                                                                  | (a) Beginning of Year | (b) End of Year |
|--------------------|------------------------------------------------------------------|-----------------------|-----------------|
| <b>1d</b>          | Employer-related investments:                                    |                       |                 |
| (1)                | Employer securities.....                                         | <b>1d(1)</b>          |                 |
| (2)                | Employer real property.....                                      | <b>1d(2)</b>          |                 |
| <b>e</b>           | Buildings and other property used in plan operation .....        | <b>1e</b>             |                 |
| <b>f</b>           | Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>             | 4080677 5471435 |
| <b>Liabilities</b> |                                                                  |                       |                 |
| <b>g</b>           | Benefit claims payable .....                                     | <b>1g</b>             |                 |
| <b>h</b>           | Operating payables .....                                         | <b>1h</b>             |                 |
| <b>i</b>           | Acquisition indebtedness.....                                    | <b>1i</b>             |                 |
| <b>j</b>           | Other liabilities.....                                           | <b>1j</b>             | 146504 189658   |
| <b>k</b>           | Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>             | 146504 189658   |
| <b>Net Assets</b>  |                                                                  |                       |                 |
| <b>l</b>           | Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>             | 3934173 5281777 |

**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 |
|---------------|--------------------------------------------------------------------------------------------------------|-----------------|-----------|
| <b>Income</b> |                                                                                                        |                 |           |
| <b>a</b>      | <b>Contributions:</b>                                                                                  |                 |           |
| (1)           | Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 191403    |
|               | <b>(B)</b> Participants .....                                                                          | <b>2a(1)(B)</b> | 1022215   |
|               | <b>(C)</b> Others (including rollovers).....                                                           | <b>2a(1)(C)</b> | 19456     |
| (2)           | Noncash contributions.....                                                                             | <b>2a(2)</b>    |           |
| (3)           | Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    | 1233074   |
| <b>b</b>      | <b>Earnings on investments:</b>                                                                        |                 |           |
| (1)           | Interest:                                                                                              |                 |           |
|               | <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....    | <b>2b(1)(A)</b> |           |
|               | <b>(B)</b> U.S. Government securities .....                                                            | <b>2b(1)(B)</b> |           |
|               | <b>(C)</b> Corporate debt instruments .....                                                            | <b>2b(1)(C)</b> |           |
|               | <b>(D)</b> Loans (other than to participants) .....                                                    | <b>2b(1)(D)</b> |           |
|               | <b>(E)</b> Participant loans.....                                                                      | <b>2b(1)(E)</b> | 1609      |
|               | <b>(F)</b> Other .....                                                                                 | <b>2b(1)(F)</b> | 481       |
|               | <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                          | <b>2b(1)(G)</b> | 2090      |
| (2)           | Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> |           |
|               | <b>(B)</b> Common stock .....                                                                          | <b>2b(2)(B)</b> |           |
|               | <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                               | <b>2b(2)(C)</b> |           |
|               | <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....              | <b>2b(2)(D)</b> | 0         |
| (3)           | Rents .....                                                                                            | <b>2b(3)</b>    |           |
| (4)           | Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |           |
|               | <b>(B)</b> Aggregate carrying amount (see instructions).....                                           | <b>2b(4)(B)</b> |           |
|               | <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....              | <b>2b(4)(C)</b> | 0         |
| (5)           | Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |           |
|               | <b>(B)</b> Other .....                                                                                 | <b>2b(5)(B)</b> |           |
|               | <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....     | <b>2b(5)(C)</b> | 0         |

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                              | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts.....                              | 2b(7)  |            | 634452    |
| (8) Net investment gain (loss) from master trust investment accounts.....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) |            |           |
| c Other income.....                                                                            | 2c     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 1869616   |
| <b>Expenses</b>                                                                                |        |            |           |
| e Benefit payment and payments to provide benefits:                                            |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers.....                 | 2e(1)  | 516183     |           |
| (2) To insurance carriers for the provision of benefits.....                                   | 2e(2)  |            |           |
| (3) Other.....                                                                                 | 2e(3)  |            |           |
| (4) Total benefit payments. Add lines 2e(1) through (3).....                                   | 2e(4)  |            | 516183    |
| f Corrective distributions (see instructions).....                                             | 2f     |            |           |
| g Certain deemed distributions of participant loans (see instructions).....                    | 2g     |            |           |
| h Interest expense.....                                                                        | 2h     |            |           |
| i Administrative expenses: (1) Professional fees.....                                          | 2i(1)  | 5829       |           |
| (2) Contract administrator fees.....                                                           | 2i(2)  |            |           |
| (3) Investment advisory and management fees.....                                               | 2i(3)  |            |           |
| (4) Other.....                                                                                 | 2i(4)  |            |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                            | 2i(5)  |            | 5829      |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....            | 2j     |            | 522012    |
| <b>Net Income and Reconciliation</b>                                                           |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d.....                                        | 2k     |            | 1347604   |
| l Transfers of assets:                                                                         |        |            |           |
| (1) To this plan.....                                                                          | 2l(1)  |            |           |
| (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: **MARCUM LLP**

(2) EIN: **11-1986323**

**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   |    | 337757 |

|                                                                                                                                                                                                                                                                                                                                                                                                 | Yes                 | No                 | Amount |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|--------|
| <b>b</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.) .....                                                                                |                     |                    |        |
| <b>4b</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |        |
| <b>c</b> 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.) .....                                                                                                                                                                                                            |                     |                    |        |
| <b>4c</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |        |
| <b>d</b> 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.) .....                                                                                                                                                                                                 |                     |                    |        |
| <b>4d</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |        |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                                                                                                        | X                   |                    | 250000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                                                                                                         |                     | X                  |        |
| <b>4f</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |        |
| <b>g</b> 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? .....                                                                                                                                                                                                                      |                     |                    |        |
| <b>4g</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |        |
| <b>h</b> 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? .....                                                                                                                                                                                                            |                     |                    |        |
| <b>4h</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                                                                                                  | X                   |                    |        |
| <b>4i</b>                                                                                                                                                                                                                                                                                                                                                                                       | X                   |                    |        |
| <b>j</b> 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.) .....                                                                                                                                                                    |                     |                    |        |
| <b>4j</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                                                                                                             |                     |                    |        |
| <b>4k</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                                                                                                              |                     |                    |        |
| <b>4l</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                                                                                                    |                     |                    |        |
| <b>4m</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |        |
| <b>n</b> 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. ....                                                                                                                                                                                                        |                     |                    |        |
| <b>4n</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     |                    |        |
| <b>5a</b> Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.                                                                                                            |                     |                    |        |
| <b>5b</b> 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.)                                                                                                                                                                                    |                     |                    |        |
| <b>5b(1)</b> Name of plan(s)                                                                                                                                                                                                                                                                                                                                                                    | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |        |
|                                                                                                                                                                                                                                                                                                                                                                                                 |                     |                    |        |
|                                                                                                                                                                                                                                                                                                                                                                                                 |                     |                    |        |
|                                                                                                                                                                                                                                                                                                                                                                                                 |                     |                    |        |
|                                                                                                                                                                                                                                                                                                                                                                                                 |                     |                    |        |
| <b>5c</b> 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.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not determined<br>If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____. |                     |                    |        |

|                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection.</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

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

|                                                                                            |                                                             |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>COLOR IMAGE APPAREL, INC. 401(K) PROFIT SHARING PLAN              | <b>B</b> Three-digit plan number (PN) ►<br>001              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>COLOR IMAGE APPAREL, INC. | <b>D</b> Employer Identification Number (EIN)<br>77-0540132 |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                        |          |   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|---|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                  | <b>1</b> | 0 |
| <b>2</b> 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):<br><br>EIN(s): 77-0540132 26-1438905 |          |   |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                       |          |   |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                       | <b>3</b> |   |

|                |                                                                                                                                                                               |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (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.) |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                    |                              |                             |                                         |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input checked="" type="checkbox"/> N/A |
| If the plan is a defined benefit plan, go to line 8.                                                                                                                                                                                                                                                                                                               |                              |                             |                                         |
| <b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. |                              |                             |                                         |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                     | <b>6a</b>                    |                             |                                         |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                         | <b>6b</b>                    |                             |                                         |
| <b>c</b> 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).....                                                                                                                                                                                                                    | <b>6c</b>                    |                             |                                         |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                                      |                              |                             |                                         |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A            |
| <b>8</b> 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? .....                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A            |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> 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 \_\_\_\_\_

**COLOR IMAGE APPAREL, INC. 401(k) PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES**

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

# COLOR IMAGE APPAREL, INC. 401(k) PROFIT SHARING PLAN

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## INDEPENDENT AUDITORS' REPORT

To the Plan Trustees, Plan Administrator, and Management  
**Color Image Apparel, Inc. 401(k) Profit Sharing Plan**

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

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

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

Management has obtained 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 5 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 Color Image Apparel, Inc. 401(k) Profit Sharing Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion on the 2021 financial statements.

## **Responsibilities of Management for the 2021 Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Color Image Apparel, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for a year from the date the financial statements are available to be issued.

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

## **Auditors' Responsibilities for the Audit of the 2021 Financial Statements**

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Color Image Apparel, Inc. 401(k) Profit Sharing 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 Color Image Apparel, Inc. 401(k) Profit Sharing 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 Matters**

### ***2021 Supplemental Schedules Required by ERISA***

The supplemental schedules of Schedule of Assets (Held at End of Year) as of December 31, 2021, and 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).

***Auditors' Report on the 2020 Financial Statements***

We were engaged to audit the 2020 financial statements of Color Image Apparel, Inc. 401(k) Profit Sharing Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated May 21, 2024, 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.

*Marcum LLP*

Los Angeles, California  
October 1, 2024

# COLOR IMAGE APPAREL, INC. 401(k) PROFIT SHARING PLAN

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021 AND 2020

|                                                                   | 2021                       | 2020                       |
|-------------------------------------------------------------------|----------------------------|----------------------------|
| <b>Assets</b>                                                     |                            |                            |
| <b>Investments</b>                                                |                            |                            |
| Pooled separate accounts at fair value                            | \$ 5,280,268               | \$ 3,890,741               |
| Fully benefit-responsive investment contract<br>at contract value | <u>120,435</u>             | <u>141,251</u>             |
| <b>Total Investments</b>                                          | <u>5,400,703</u>           | <u>4,031,992</u>           |
| <b>Receivables</b>                                                |                            |                            |
| Participant contributions receivable                              | 31,133                     | 11,496                     |
| Employer contributions receivable                                 | 4,437                      | 2,922                      |
| Notes receivables from participants                               | <u>35,162</u>              | <u>34,267</u>              |
| <b>Total Receivables</b>                                          | <u>70,732</u>              | <u>48,685</u>              |
| <b>Total Assets</b>                                               | <u>5,471,435</u>           | <u>4,080,677</u>           |
| <b>Liabilities</b>                                                |                            |                            |
| Due to Color Image Apparel, Inc. 401(k) Profit Sharing<br>Plan B  | <u>189,658</u>             | <u>146,504</u>             |
| <b>Total Liabilities</b>                                          | <u>189,658</u>             | <u>146,504</u>             |
| <b>Net Assets Available for Benefits</b>                          | <u><u>\$ 5,281,777</u></u> | <u><u>\$ 3,934,173</u></u> |

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

# COLOR IMAGE APPAREL, INC. 401(k) PROFIT SHARING PLAN

## STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2021

---

### Additions to Net Assets Attributed to:

#### Investment Income:

|                                            |    |            |
|--------------------------------------------|----|------------|
| Net appreciation in fair value investments | \$ | 634,452    |
| Interest income                            |    | <u>481</u> |

**Total Investment Income** \$ 634,933

#### Contributions:

|              |               |
|--------------|---------------|
| Participants | 1,022,215     |
| Employer     | 191,403       |
| Rollover     | <u>19,456</u> |

**Total Contributions** 1,233,074

**Interest Income on Notes Receivable from Participants** 1,609

**Total Additions** 1,869,616

### Deductions From Net Assets Attributed to:

|                               |              |
|-------------------------------|--------------|
| Benefits paid to participants | 516,183      |
| Administrative expenses       | <u>5,829</u> |

**Total Deductions** 522,012

**Net Increase in Assets Available for Benefits** 1,347,604

**Net Assets Available for Benefits - Beginning** 3,934,173

**Net Assets Available for Benefits - Ending** \$ 5,281,777

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

# COLOR IMAGE APPAREL, INC. 401(k) PROFIT SHARING PLAN

## NOTES TO FINANCIAL STATEMENTS

### DECEMBER 31, 2021 AND 2020 AND FOR THE YEAR ENDED DECEMBER 31, 2021

---

#### NOTE 1 - DESCRIPTION OF PLAN

The following description of the Color Image Apparel, Inc. 401(k) Profit Sharing Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

#### *GENERAL*

The Plan is a defined contribution plan that was established by Color Image Apparel, Inc. (the “Company”) effective on January 1, 2011. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Director of Human Resources is the Plan administrator and serves at the discretion of the Company’s Board of Directors, and administers the Plan. The Plan administrator is responsible for all matters including, but not limited to, eligibility, rights to benefits, interpreting Plan documents and maintaining participants’ accounts. The custodian of the Plan is Transamerica Life Insurance Company, Inc. (“Custodian”). Each participant allocates his or her Plan contributions among the funds available in the Plan. Asset management fees are charged to participants by the various investment funds.

Effective January 1, 2021, the Plan was amended and restated to bring the Plan into compliance with the legislative and regulatory changes. The restatement of the Plan did not have any material changes to the Plan provisions.

#### *ELIGIBILITY AND PARTICIPATION*

All employees who meet the eligibility requirements are eligible to participate in the Plan. The following categories of employees are not eligible to participate in the Plan: (i) employees covered under a collective bargaining agreement (i.e. union employees), (ii) non-resident aliens who do not receive any compensation from U.S. sources, (iii) leased-employees, and (iv) owners of Color Image Apparel, Director of Sales – Bella Luxx, Director – Quality Control (“QC”)/Fabric Cutting, employees of the Company who work in QC, Technical Design (“TD”), and Shipping Departments and all employees of Ingrid and Isabel, LLC.

Effective January 1, 2020, employees of the Company who are not excluded from participation and who are at least 21 years of age are eligible to make salary deferrals upon the completion of at least 1 hour of service during the first 3 months of continuous employment. An eligible employee may elect to participate on the first day of the calendar month following the satisfaction of all eligibility requirements.

# COLOR IMAGE APPAREL, INC. 401(k) PROFIT SHARING PLAN

## NOTES TO FINANCIAL STATEMENTS

### DECEMBER 31, 2021 AND 2020 AND FOR THE YEAR ENDED DECEMBER 31, 2021

---

#### NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

##### *ELIGIBILITY AND PARTICIPATION*

Effective December 22, 2021, Cody, Inc., a subsidiary of Alo, LLC, was merged into Alo, LLC. The Plan was amended to allow the employees of Cody, Inc. to enter the Plan as of December 22, 2021 and have 100% vesting in the Plan.

##### *CONTRIBUTIONS*

###### *Participants*

Each year, employee contributions are subject to the maximum amount permitted for such deferral under the applicable provisions of the Internal Revenue Code (the "IRC"). Participant contributions are limited to a maximum of \$19,500 in 2021 by §402(g) of the IRC. In addition, participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions up to \$6,500 in 2021. If any participant's elective deferrals for the year exceed the maximum allowable for that year, the excess amount will be returned to the Company and then paid to the participant as taxable compensation. The Plan also allows participants to make post-tax Roth contributions subject to the same limitations.

###### *Employer*

Effective January 1, 2020, participants who are eligible to make salary deferrals are eligible to receive discretionary employer matching contributions after one Year of Service. The Company may also make discretionary employer profit sharing contributions. To be eligible to receive employer profit sharing contributions, participants must be employed on the last day of the Plan Year and work at least 1,000 hours during the Plan Year. An eligible employee will start receiving discretionary matching contributions on the first day of the calendar quarter following the satisfaction of all eligibility requirements.

For the year ended December 31, 2021, the Company made discretionary employer matching contributions equal to 50% of the participant's salary deferrals up to 4% of Plan compensation which amounted to \$191,403. There were no discretionary employer profit sharing contributions made during the year ended December 31, 2021.

###### *Rollovers*

With the consent of the Plan administrator, participants are permitted to deposit distributions received from other qualified plans ("rollovers") without incurring federal or state income taxes and penalties.

# COLOR IMAGE APPAREL, INC. 401(k) PROFIT SHARING PLAN

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020 AND  
FOR THE YEAR ENDED DECEMBER 31, 2021

---

### NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

#### *PARTICIPANT ACCOUNTS*

Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various pooled separate accounts and an investment contract as investment options for participants.

Each participant's account is credited with the participant's contributions and allocations of (a) the Company's matching contribution, and (b) Plan earnings, and is charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

#### *VESTING*

Participants are immediately vested in their elective salary deferrals, rollovers and any related investment earnings thereon. Vesting in discretionary employer matching contributions and profit sharing contributions is based on years of continuous service according to the following schedule:

| <u>Years of Service</u> | <u>Vested Percentage</u> |
|-------------------------|--------------------------|
| Less than 1 year        | 0%                       |
| 1 year but less than 2  | 25%                      |
| 2 years but less than 3 | 50%                      |
| 3 years but less than 4 | 75%                      |
| 4 years or more         | 100%                     |

Participants become 100% vested in their accounts upon attainment of normal retirement age, or separation of service due to disability or death.

#### *NOTES RECEIVABLE FROM PARTICIPANTS*

Participants may borrow from their accounts a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The interest rate is the prime rate plus 1.00% per annum, which is fixed at the time of the loan. Loans along with interest must be fully repaid ratably through payroll deductions for up to five years or up to fifteen years only if loan is for purchase of a principal residence. Notes receivable outstanding at December 31, 2021 and 2020 bear interest ranging from 4.25% to 6.25% per annum. Participants may have only one outstanding loan at a time and the loan is secured by participants' account balances.

# COLOR IMAGE APPAREL, INC. 401(k) PROFIT SHARING PLAN

## NOTES TO FINANCIAL STATEMENTS

### DECEMBER 31, 2021 AND 2020 AND FOR THE YEAR ENDED DECEMBER 31, 2021

---

#### NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

##### ***BENEFIT PAYMENTS AND WITHDRAWALS***

Upon termination of service due to death, disability or retirement, vested benefits due to the participants or their beneficiaries will be distributed in accordance with the plan document. The Plan also allows for hardship withdrawals of part or all of a participant's vested account, as outlined in the plan document.

On termination of service due to other reasons, a participant may receive the value of the vested benefits pursuant to the election of the participant. If the vested account balance exceeds \$5,000, participant consent is required to distribute an account balance before reaching normal retirement age. If the vested account balance is between \$1,000 and \$5,000, participant consent is required to distribute an account balance. However, the participant's vested account balance will be automatically rolled over to an individual retirement account ("IRA") selected by the Plan Administrator. If the vested account balance is \$1,000 or less, a distribution of a participant's account balance will be made to the participant, regardless of consent, as soon as administratively feasible following termination of employment.

##### ***PLAN TERMINATION***

Although the Company has not expressed any intent to do so, it has the right under the Plan agreement to terminate the Plan at any time, subject to the provisions of ERISA. In the event of the Plan's termination, all participants become 100% vested in their accounts.

##### ***FORFEITURES***

Upon termination of employment, the non-vested portion of the participant's account balance is forfeited. Plan forfeitures are used to pay for administrative expenses or to reduce employer contributions. As of December 31, 2021 and 2020, forfeited non-vested participant account balances were \$41,805 and \$27,507, respectively. For the year ended December 31, 2021, forfeitures in the amount of \$18 were used to pay for administrative expenses.

# COLOR IMAGE APPAREL, INC. 401(k) PROFIT SHARING PLAN

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020 AND  
FOR THE YEAR ENDED DECEMBER 31, 2021

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### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### ***BASIS OF ACCOUNTING***

The Plan's financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

#### ***USE OF ESTIMATES***

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

#### ***INVESTMENT VALUATION AND INCOME RECOGNITION***

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract 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. The Plan's trustees determine the Plan's valuation policies utilizing information provided by the Custodian. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Participants have investment discretion over all contributions made on their behalf.

#### ***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. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

# COLOR IMAGE APPAREL, INC. 401(k) PROFIT SHARING PLAN

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020 AND  
FOR THE YEAR ENDED DECEMBER 31, 2021

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### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### *PAYMENTS OF BENEFITS*

Benefits are recorded when paid.

#### *ADMINISTRATIVE EXPENSES*

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participants' account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

#### *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. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. 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 benefit.

### NOTE 3 - FAIR VALUE OF INVESTMENTS

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 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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

# **COLOR IMAGE APPAREL, INC. 401(k) PROFIT SHARING PLAN**

## **NOTES TO FINANCIAL STATEMENTS**

### **DECEMBER 31, 2021 AND 2020 AND FOR THE YEAR ENDED DECEMBER 31, 2021**

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#### **NOTE 3 - FAIR VALUE OF INVESTMENTS (CONTINUED)**

Level 2 - Inputs to the valuation methodology include:

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

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Pooled separate accounts: The units of these pooled separate accounts are valued at the daily net asset value ("NAV"). The NAV, as provided by the Custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the pooled separate accounts less its liabilities, divided by the outstanding units. This practical expedient is not used when it is determined to be probable that the pooled separate accounts will sell the investment for an amount different from the reported NAV.

# COLOR IMAGE APPAREL, INC. 401(k) PROFIT SHARING PLAN

## NOTES TO FINANCIAL STATEMENTS

### DECEMBER 31, 2021 AND 2020 AND FOR THE YEAR ENDED DECEMBER 31, 2021

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#### NOTE 3 - FAIR VALUE OF INVESTMENTS (CONTINUED)

##### *FAIR VALUE OF INVESTMENTS IN ENTITIES THAT USE NAV PRACTICAL EXPEDIENT*

The following table summarizes investments measured at fair value based on NAV per share practical expedient as of December 31, 2021 and 2020:

| December 31, 2021        | Fair Value          | Unfunded Commitments | Redemption Frequency (if currently eligible) | Redemption Notice Period |
|--------------------------|---------------------|----------------------|----------------------------------------------|--------------------------|
| Pooled separate accounts | <u>\$ 5,280,268</u> | N/A                  | Daily                                        | Daily                    |
| December 31, 2020        | Fair Value          | Unfunded Commitments | Redemption Frequency (if currently eligible) | Redemption Notice Period |
| Pooled separate accounts | <u>\$ 3,890,741</u> | N/A                  | Daily                                        | Daily                    |

#### NOTE 4 - INVESTMENT CONTRACT WITH TRANSAMERICA LIFE INSURANCE COMPANY

The Plan entered into a traditional fully benefit-responsive investment contract with Transamerica Life Insurance Company, Inc. ("Transamerica"). Transamerica maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The investment contract issuer is obligated to repay the principal and a specified interest rate to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer with no minimum amount and no set maturity. Such interest rates are reviewed on a semi-annual basis for resetting.

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

# **COLOR IMAGE APPAREL, INC. 401(k) PROFIT SHARING PLAN**

## **NOTES TO FINANCIAL STATEMENTS**

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

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### **NOTE 4 - INVESTMENT CONTRACT WITH TRANSAMERICA LIFE INSURANCE COMPANY (CONTINUED)**

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA (5) premature termination of the contract. The plan administrator believes that no events are probable of occurring that might limit the Plan's ability to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

### **NOTE 5 - INFORMATION CERTIFIED BY THE PLAN CUSTODIAN**

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, interest income and interest income from notes receivable from participants for the year ended December 31, 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by Transamerica Life Insurance Company, Inc. (the custodian of the Plan). This information has not been audited by the Plan's independent auditors.

### **NOTE 6 - INCOME TAX STATUS**

Effective January 1, 2021, the Company adopted the non-standardized pre-approved profit sharing plan of Benefit Equity Inc. The non-standardized pre-approved profit sharing plan provider obtained an opinion letter on June 30, 2020, in which the Internal Revenue Service stated that the non-standardized pre-approved profit sharing plan, as then designed, was acceptable under §401 of the IRC. The Plan has been amended since receiving the opinion letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan, as currently designed and operated, is in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements. The Company intends to amend the Plan on a timely basis to comply with all applicable, recently adopted tax laws and regulations.

# **COLOR IMAGE APPAREL, INC. 401(k) PROFIT SHARING PLAN**

## **NOTES TO FINANCIAL STATEMENTS**

### **DECEMBER 31, 2021 AND 2020 AND FOR THE YEAR ENDED DECEMBER 31, 2021**

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#### **NOTE 6 - INCOME TAX STATUS (CONTINUED)**

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan administrator has analyzed tax positions taken by the Plan and has concluded that, as of December 31, 2021 and 2020, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or that would require disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. However, currently no audits for any tax periods are pending or in progress.

#### **NOTE 7 - VOLUNTARY CORRECTION PROGRAM**

The Company previously sponsored two volume-submitter retirement plans, Color Image Apparel, Inc. 401(k) Profit Sharing Plan ("Plan A") and Color Image Apparel, Inc. 401(k) Profit Sharing Plan B ("Plan B"). Effective December 31, 2022, Plan B was merged into Plan A, with Plan A as the surviving plan ("Merged Plan"). On April 3, 2023, the Company submitted a request for a compliance statement under the Internal Revenue Service Voluntary Correction Program ("VCP") in connection with certain operational and demographic errors that occurred between 2016 through 2021 with respect to Plans A and B, including a failure to provide certain leased employees the opportunity to participate in Plan B in 2016-2021, and certain nondiscrimination testing failures that affected Plans A and B from 2016 through 2021. On June 21, 2024, the Company submitted a full restatement of its VCP submission to include the nondiscrimination testing failures that affected certain Ingrid & Isabel, LLC participants in Plan B from 2016 through 2020.

In its VCP submission, the Company proposed correcting the errors described above by making a qualified nonelective contribution ("QNEC") on behalf of each leased employees to the Merged Plan, and amending the Merged Plan to provide for such QNEC. The total QNEC for each year that the Company proposed making would (1) allow Plans A and B to have passed coverage testing under Section 410(b) of the Internal Revenue Code on an aggregated basis, (2) allow Plans A and B to have passed the ADP and ACP tests on an aggregated basis, and (3) correct Plan B's missed deferral opportunity/missed employer contribution error, with each of the foregoing adjusted for earnings.

As of October 1, 2024, the Company is awaiting response on the VCP submission from the IRS.

No qualified nonelective contributions receivable was recognized by Plan A at December 31, 2021 and 2020.

# **COLOR IMAGE APPAREL, INC. 401(k) PROFIT SHARING PLAN**

## **NOTES TO FINANCIAL STATEMENTS**

### **DECEMBER 31, 2021 AND 2020 AND FOR THE YEAR ENDED DECEMBER 31, 2021**

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#### **NOTE 8 - OPERATIONAL FAILURES**

During the plan years 2017 through 2021, operational failures have occurred in the administration of the Plan. These operational failures include (1) untimely processing of enrollment and deferral changes (2) incorrect set up of loan repayments (3) incorrect calculation of vested balance of a participant's distribution (4) incorrect calculation of employee deferrals and employer matching contributions (5) untimely, duplicate or failure to remit employee contributions (6) duplicate refund of excess contributions (7) incorrect suspension of employee deferrals after a hardship distribution (8) incorrect segregation of plan participants and their account balances between Plan A and Plan B (9) noncompliance with the bonding requirements in accordance with ERISA (10) errors in census used in nondiscrimination testing. The Company is working with an ERISA counsel to evaluate the impact of these operational failures and to make such corrections as necessary in accordance with Revenue Procedure 2021-30, Employee Plans Compliance Resolution System. Any qualified nonelective contributions that is necessary to be made by the Company to correct these failures has not yet been determined, and as such, no qualified nonelective contributions receivable is recognized on the Plan's financial statements as of December 31, 2021.

The Company has incorrectly reported in Plan A the account balances and activity of twelve participants of Plan B as of December 31, 2021, and ten participants of Plan B as of December 31, 2020. The Company is working with an ERISA counsel to make corrections as necessary. As of December 31, 2021 and 2020, the Plan recorded a payable to Plan B amounting to \$189,658 and \$146,504, respectively, which represents the account balances of the Plan B participants that were incorrectly included in the Plan.

The Plan has not filed a complete Form 5500 for the plan year 2021, and has not filed the Form 5500 for the plan year 2022. Plan management is working to file the incomplete and late Form 5500s and be current in the filings.

#### **NOTE 9 - DELINQUENT PARTICIPANT CONTRIBUTIONS**

The Company determined that certain remittances of employee deferrals and loan repayments were not made timely in accordance with the Department of Labor's guidelines totaling \$337,757. All remittances that the Company has categorized as delinquent are included in the Schedule of Delinquent Participant Contributions in the supplemental information to the financial statements. The Company is working with an ERISA counsel to make such corrections as necessary in accordance with Revenue Procedure 2021-30, Employee Plans Compliance Resolution System.

# **COLOR IMAGE APPAREL, INC. 401(k) PROFIT SHARING PLAN**

## **NOTES TO FINANCIAL STATEMENTS**

### **DECEMBER 31, 2021 AND 2020 AND FOR THE YEAR ENDED DECEMBER 31, 2021**

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#### **NOTE 10 - PARTY-IN-INTEREST TRANSACTIONS**

Certain Plan investments are managed by Transamerica Life Insurance Company, the Custodian of the Plan's assets. Transactions relating to these investments qualify as party-in-interest transactions. Administrative expenses paid to service providers qualify as party-in-interest transactions. Participants' loan activities also qualify as party-in-interest transactions. These transactions are covered by an exemption from the "prohibited transaction" provisions of ERISA and the IRC.

#### **NOTE 11 - SUBSEQUENT EVENTS**

The Plan has evaluated subsequent events through October 1, 2024, the date the financial statements were available to be issued. The Plan did not identify any subsequent events, except as disclosed in Notes 7 and 8 and below, that require recognition or disclosure in these financial statements.

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. The legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management is evaluating the impact of the adoption and implementation of this legislation on the Plan.

Effective December 31, 2022, Plan B was merged into the Plan, and the assets and liabilities of the Plan B were effectively transferred into Plan A.

Effective January 1, 2023, the Merged Plan was amended and restated to be a 401(k) safe harbor plan and excludes all leased employees. The amendment and restatement also includes the formal adoption of the provisions under the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") and Setting Every Community Up for Retirement Act of 2019 ("SECURE Act").

On April 17, 2023, the Merged Plan was amended to adopt the FMR, LLC's pre-approved plan. In addition, the Plan changed recordkeeper from Transamerica to Fidelity Workplace Services, LLC and changed custodian from Transamerica to Fidelity Investments. On April 14, 2023, the Plan's assets were transferred from Transamerica to Fidelity Investments.

**COLOR IMAGE APPAREL, INC. 401(k) PROFIT SHARING PLAN**

**SCHEDULE H-Line 4a-SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS**

EIN: 77-0540132

PN: 001

**FOR THE YEAR ENDED DECEMBER 31, 2021**

| Participant Contributions<br>Transferred Late<br>to the Plan | Check Here <input checked="" type="checkbox"/> If Late<br>Participant Loan<br>Repayments Are Included | Total That Constitutes Nonexempt Prohibited<br>Transactions |                                            |                                                   | Total Fully Corrected<br>Under Voluntary<br>Fiduciary Correction<br>Program (VFCP) and<br>Prohibited Transaction<br>Exemption (PTE)<br>2002-51 |
|--------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|--------------------------------------------|---------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                              |                                                                                                       | Contributions Not<br>Corrected                              | Contributions<br>Corrected<br>Outside VFCP | Contributions<br>Pending<br>Correction in<br>VFCP |                                                                                                                                                |
| January 6, 2017                                              | X                                                                                                     | \$ 4,495                                                    | \$ --                                      | \$ --                                             | \$ --                                                                                                                                          |
| January 13, 2017                                             | X                                                                                                     | 4,738                                                       | --                                         | --                                                | --                                                                                                                                             |
| January 20, 2017                                             | X                                                                                                     | 4,607                                                       | --                                         | --                                                | --                                                                                                                                             |
| January 27, 2017                                             | X                                                                                                     | 4,619                                                       | --                                         | --                                                | --                                                                                                                                             |
| February 3, 2017                                             | X                                                                                                     | 4,623                                                       | --                                         | --                                                | --                                                                                                                                             |
| February 10, 2017                                            | X                                                                                                     | 4,556                                                       | --                                         | --                                                | --                                                                                                                                             |
| February 17, 2017                                            | X                                                                                                     | 4,469                                                       | --                                         | --                                                | --                                                                                                                                             |
| March 31, 2017                                               | X                                                                                                     | 4,499                                                       | --                                         | --                                                | --                                                                                                                                             |
| April 28, 2017                                               | X                                                                                                     | 4,557                                                       | --                                         | --                                                | --                                                                                                                                             |
| May 19, 2017                                                 | X                                                                                                     | 4,712                                                       | --                                         | --                                                | --                                                                                                                                             |
| May 26, 2017                                                 | X                                                                                                     | 4,543                                                       | --                                         | --                                                | --                                                                                                                                             |
| June 9, 2017                                                 | X                                                                                                     | 4,499                                                       | --                                         | --                                                | --                                                                                                                                             |
| June 16, 2017                                                | X                                                                                                     | 4,613                                                       | --                                         | --                                                | --                                                                                                                                             |
| June 23, 2017                                                | X                                                                                                     | 4,671                                                       | --                                         | --                                                | --                                                                                                                                             |
| June 30, 2017                                                | X                                                                                                     | 4,500                                                       | --                                         | --                                                | --                                                                                                                                             |
| July 7, 2017                                                 | X                                                                                                     | 6,697                                                       | --                                         | --                                                | --                                                                                                                                             |
| July 14, 2017                                                | X                                                                                                     | 4,922                                                       | --                                         | --                                                | --                                                                                                                                             |
| July 21, 2017                                                | X                                                                                                     | 5,203                                                       | --                                         | --                                                | --                                                                                                                                             |
| July 28, 2017                                                | X                                                                                                     | 5,228                                                       | --                                         | --                                                | --                                                                                                                                             |
| August 4, 2017                                               | X                                                                                                     | 4,875                                                       | --                                         | --                                                | --                                                                                                                                             |
| August 11, 2017                                              | X                                                                                                     | 4,953                                                       | --                                         | --                                                | --                                                                                                                                             |
| August 18, 2017                                              | X                                                                                                     | 2,897                                                       | --                                         | --                                                | --                                                                                                                                             |
| August 25, 2017                                              | X                                                                                                     | 4,936                                                       | --                                         | --                                                | --                                                                                                                                             |
| September 1, 2017                                            | X                                                                                                     | 4,873                                                       | --                                         | --                                                | --                                                                                                                                             |
| September 22, 2017                                           | X                                                                                                     | 4,459                                                       | --                                         | --                                                | --                                                                                                                                             |
| October 6, 2017                                              | X                                                                                                     | 4,952                                                       | --                                         | --                                                | --                                                                                                                                             |
| October 27, 2017                                             | X                                                                                                     | 5,460                                                       | --                                         | --                                                | --                                                                                                                                             |
| November 3, 2017                                             | X                                                                                                     | 5,322                                                       | --                                         | --                                                | --                                                                                                                                             |
| December 1, 2017                                             | X                                                                                                     | 5,410                                                       | --                                         | --                                                | --                                                                                                                                             |
| February 23, 2018                                            | X                                                                                                     | 10,358                                                      | --                                         | --                                                | --                                                                                                                                             |
| March 2, 2018                                                | X                                                                                                     | 6,725                                                       | --                                         | --                                                | --                                                                                                                                             |
| March 23, 2018                                               |                                                                                                       | 11,358                                                      | --                                         | --                                                | --                                                                                                                                             |
| March 23, 2018                                               | X                                                                                                     | 20                                                          | --                                         | --                                                | --                                                                                                                                             |
| March 6, 2020                                                |                                                                                                       | 993                                                         | --                                         | --                                                | --                                                                                                                                             |
| April 1, 2020                                                |                                                                                                       | 4,507                                                       | --                                         | --                                                | --                                                                                                                                             |
| April 3, 2020                                                | X                                                                                                     | 6,243                                                       | --                                         | --                                                | --                                                                                                                                             |
| June 19, 2020                                                | X                                                                                                     | 12,341                                                      | --                                         | --                                                | --                                                                                                                                             |
| July 30, 2021                                                |                                                                                                       | 3,500                                                       | --                                         | --                                                | --                                                                                                                                             |
| September 10, 2021                                           |                                                                                                       | 14,245                                                      | --                                         | --                                                | --                                                                                                                                             |
| October 22, 2021                                             | X                                                                                                     | 22,392                                                      | --                                         | --                                                | --                                                                                                                                             |
| October 29, 2021                                             | X                                                                                                     | 19,656                                                      | --                                         | --                                                | --                                                                                                                                             |
| November 5, 2021                                             | X                                                                                                     | 22,052                                                      | --                                         | --                                                | --                                                                                                                                             |
| November 26, 2021                                            | X                                                                                                     | 19,149                                                      | --                                         | --                                                | --                                                                                                                                             |
| December 3, 2021                                             | X                                                                                                     | 19,741                                                      | --                                         | --                                                | --                                                                                                                                             |
| December 30, 2021                                            | X                                                                                                     | 25,589                                                      | --                                         | --                                                | --                                                                                                                                             |
|                                                              |                                                                                                       | <u>\$ 337,757</u>                                           | <u>\$ --</u>                               | <u>\$ --</u>                                      | <u>\$ --</u>                                                                                                                                   |

*See independent auditors' report.*

Schedule D Part 1 Additional Page

|                                            |                |                                        |   |                                                                                              |             |
|--------------------------------------------|----------------|----------------------------------------|---|----------------------------------------------------------------------------------------------|-------------|
| a Name of MTIA, CCT, PSA, or 103-12 IE:    |                | TA Vanguard Real Estate Index F        |   |                                                                                              |             |
| b Name of sponsor of entity listed in (a): |                | Transamerica Life Insurance Company    |   |                                                                                              |             |
| c EIN-PN                                   | 39-0989781 99  | d Entity Code                          | P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | \$76,302.14 |
| a Name of MTIA, CCT, PSA, or 103-12 IE:    |                | American Funds New Perspective Ret Opt |   |                                                                                              |             |
| b Name of sponsor of entity listed in (a): |                | Transamerica Life Insurance Company    |   |                                                                                              |             |
| c EIN-PN                                   | 39-0989781 259 | d Entity Code                          | P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | \$69,070.07 |
| a Name of MTIA, CCT, PSA, or 103-12 IE:    |                | Janus Henderson Balanced Ret Opt       |   |                                                                                              |             |
| b Name of sponsor of entity listed in (a): |                | Transamerica Life Insurance Company    |   |                                                                                              |             |
| c EIN-PN                                   | 39-0989781 231 | d Entity Code                          | P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | \$58,414.56 |
| a Name of MTIA, CCT, PSA, or 103-12 IE:    |                | Invesco International Bond Ret Opt     |   |                                                                                              |             |
| b Name of sponsor of entity listed in (a): |                | Transamerica Life Insurance Company    |   |                                                                                              |             |
| c EIN-PN                                   | 39-0989781 89  | d Entity Code                          | P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | \$28,496.40 |

# COLOR IMAGE APPAREL, INC. 401(k) PROFIT SHARING PLAN

## SCHEDULE H-LINE 4i SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 77-0540132

PN: 001

DECEMBER 31, 2021

| (a) | (b)                                                     | (c)                                                 | (d)  | (e)              |
|-----|---------------------------------------------------------|-----------------------------------------------------|------|------------------|
|     | Identity of Issue, Borrower,<br>Lessor or Similar Party | Description of Investment                           | Cost | Current<br>Value |
|     |                                                         | <b>Pooled Separate Accounts</b>                     |      |                  |
| *   | TransAmerica                                            | TA BlackRock Lifepath Index 2055 Ret Opt            | **   | \$ 772,904       |
| *   | TransAmerica                                            | TA BlackRock Lifepath Index 2050 Ret Opt            | **   | 675,065          |
| *   | TransAmerica                                            | TA BlackRock Lifepath Index 2045 Ret Opt            | **   | 647,050          |
| *   | TransAmerica                                            | TA BlackRock Lifepath Index 2035 Ret Opt            | **   | 451,649          |
| *   | TransAmerica                                            | American Funds Growth Fund of America Ret Opt       | **   | 325,710          |
| *   | TransAmerica                                            | Transamerica Partners Stock Index Ret Opt           | **   | 297,668          |
| *   | TransAmerica                                            | Loomis Sayles Investment Grade Bond Ret Opt         | **   | 285,694          |
| *   | TransAmerica                                            | Transamerica Large Cap Value Ret Opt                | **   | 256,704          |
| *   | TransAmerica                                            | SSgA Russell Small Cap Index Ret Opt                | **   | 217,761          |
| *   | TransAmerica                                            | TA BlackRock Lifepath Index 2060 Ret Opt            | **   | 214,832          |
| *   | TransAmerica                                            | TA BlackRock Lifepath Index 2040 Ret Opt            | **   | 211,343          |
| *   | TransAmerica                                            | TA BlackRock Lifepath Index 2030 Ret Opt            | **   | 172,648          |
| *   | TransAmerica                                            | SSgA S&P Mid Cap Index Ret Opt                      | **   | 138,724          |
| *   | TransAmerica                                            | Transamerica Partners High Yield Bond Ret Opt       | **   | 114,301          |
| *   | TransAmerica                                            | Amer Funds EuroPacific Growth Ret Opt               | **   | 99,421           |
| *   | TransAmerica                                            | TA BlackRock Lifepath Index Retirement Ret Opt      | **   | 89,815           |
| *   | TransAmerica                                            | TA BlackRock Lifepath Index 2025 Ret Opt            | **   | 76,697           |
| *   | TransAmerica                                            | TA Vanguard REIT Index Ret Opt                      | **   | 76,302           |
| *   | TransAmerica                                            | American Funds New Perspective Ret Opt              | **   | 69,070           |
| *   | TransAmerica                                            | Janus Balanced Ret Opt                              | **   | 58,415           |
| *   | TransAmerica                                            | Invesco International Bond Ret Opt                  | **   | 28,496           |
|     |                                                         |                                                     |      | <u>5,280,268</u> |
|     |                                                         | <b>Fully Benefit-Responsive Investment Contract</b> |      |                  |
| *   | TransAmerica                                            | Stable Value Compass Option                         | **   | <u>120,435</u>   |
|     | <b>Total Investments</b>                                |                                                     |      | \$ 5,400,703     |

*See independent auditors' report.*

**COLOR IMAGE APPAREL, INC. 401(k) PROFIT SHARING PLAN**

**SCHEDULE H-LINE 4i  
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)**

**EIN: 77-0540132**

**PN: 001**

**DECEMBER 31, 2021**

| <b>(a)</b>          | <b>(b)</b>                                              | <b>(c)</b>                                                                                                 | <b>(d)</b> | <b>(e)</b>          |
|---------------------|---------------------------------------------------------|------------------------------------------------------------------------------------------------------------|------------|---------------------|
|                     | Identity of Issue, Borrower,<br>Lessor or Similar Party | Description of Investment                                                                                  | Cost       | Current<br>Value    |
|                     |                                                         | <b>Notes Receivable from Participants</b>                                                                  |            |                     |
| * Participant Loans |                                                         | Participant loans, with interest ranging from 4.25% to 6.25% per annum, due at various dates through 2026. |            | <u>\$ 35,162</u>    |
| <b>Total</b>        |                                                         |                                                                                                            |            | <u>\$ 5,435,865</u> |

\* A party-in-interest for which a statutory exemption exists.

\*\* Cost information for investments not required for participant-directed investments

*See independent auditors' report.*