Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [X] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [ ] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
TRANSPORTATION CHARTER SERVICES, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2017

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
TRANSPORTATION CHARTER SERVICES, INC.

1931 N. BATAVIA STREET
ORANGE, CA 92865

2b Employer Identification Number (EIN)
33-0326013

2c Plan Sponsor's telephone number
714-637-4300

2d Business code (see instructions)
487000

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.	03/11/2026	TERRY FISCHER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name TRANSPORTATION CHARTER SERVICES, INC.

c Plan Name TRANSPORTATION CHARTER SERVICES, INC. 401(K) PLAN

4b EIN 36-0326013

4d PN 001

5	Total number of participants at the beginning of the plan year	**5**	464
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	446
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	437
b	Retired or separated participants receiving benefits	**6b**	2
c	Other retired or separated participants entitled to future benefits	**6c**	29
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	468
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	468
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	191
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	14
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2A 2E 2J 2K 2F 2G 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) [X] **R** (Retirement Plan Information)
- (2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) [ ] **DCG** (Individual Plan Information) – Number Attached _____
- (5) [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) [X] **H** (Financial Information)
- (2) [ ] **I** (Financial Information – Small Plan)
- (3) [X] **A** (Insurance Information) – Number Attached 1
- (4) [X] **C** (Service Provider Information)
- (5) [X] **D** (DFE/Participating Plan Information)
- (6) [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
TRANSPORTATION CHARTER SERVICES, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TRANSPORTATION CHARTER SERVICES, INC.

D Employer Identification Number (EIN)
33-0326013

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
GREAT-WEST LIFE & ANNUITY 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
84-0467907	68322	503511-01	61	01/01/2019	12/31/2019

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	(b) Total amount of fees paid

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	1412149
5	Current value of plan's interest under this contract in separate accounts at year end	5	7107708

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT

b	Balance at the end of the previous year			7b	1248845
c	Additions: (1) Contributions deposited during the year	7c(1)	87898		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	19923		
	(4) Transferred from separate account	7c(4)	225302		
	(5) Other (specify below)	7c(5)	37486		
	▶ LOAN REPAYMENTS				
	(6)Total additions			7c(6)	370609
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	1619454
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	152562		
	(2) Administration charge made by carrier	7e(2)	19462		
	(3) Transferred to separate account	7e(3)	35280		
	(4) Other (specify below)	7e(4)	0		
	▶				
	(5) Total deductions			7e(5)	207304
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	1412150

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
TRANSPORTATION CHARTER SERVICES, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TRANSPORTATION CHARTER SERVICES, INC.

D Employer Identification Number (EIN)
33-0326013

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

BERKOWITZ POLLACK BRANT ADVISORS

200 S BISCAYNE BLVD 6TH FLOOR
MIAMI, FL 33131

59-2742314

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	52416	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SOLTIS INVESTMENT ADVISORS

20 NORTH MAIN
STE 400
ST. GEORGE, UT 84770

27-3188744

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	22858	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

GREAT-WEST LIFE & ANNUITY INSURANCE

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	8018	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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)

ALLIANCE BENEFIT GROUP ROCKY MOUNTA

PO BOX 651366
SALT LAKE CITY, UT 84165

87-0364490

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	CONTRACT ADMIN	7650	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPOWER RETIREMENT ADVISORY SERVICE

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	726	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

GWFS EQUITIES INC

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

84-0467907

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
59 33	INSURANCE	125	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [ ] No [X]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
TRANSPORTATION CHARTER SERVICES, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
TRANSPORTATION CHARTER SERVICES, INC.

D Employer Identification Number (EIN)
33-0326013

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA TARGET DATE 2060 2

b Name of sponsor of entity listed in (a): TRANSPORTATION CHARTER SERVICES, INC. 401(K) PLAN

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
33-0326013-001	C	11314

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA TARGET DATE 2020 2

b Name of sponsor of entity listed in (a): TRANSPORTATION CHARTER SERVICES, INC. 401(K) PLAN

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
36-0326013-001	C	533085

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA TARGET DATE 2030 2

b Name of sponsor of entity listed in (a): TRANSPORTATION CHARTER SERVICES, INC. 401(K) PLAN

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
33-0326013-001	C	296587

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA TARGET DATE 2025 2

b Name of sponsor of entity listed in (a): TRANSPORTATION CHARTER SERVICES, INC. 401(K) PLAN

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
33-0326013-001	C	562454

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA TARGET DATE 2055 2

b Name of sponsor of entity listed in (a): TRANSPORTATION CHARTER SERVICES, INC. 401(K) PLAN

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
33-0326013-001	C	30518

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA TARGET DATE 2040 2

b Name of sponsor of entity listed in (a): TRANSPORTATION CHARTER SERVICES, INC. 401(K) PLAN

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
33-0326013-001	C	114087

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA TARGET DATE 2045 2

b Name of sponsor of entity listed in (a): TRANSPORTATION CHARTER SERVICES, INC. 401(K) PLAN

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
33-0326013-001	C	120174

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA TARGET DATE 2050 2

b Name of sponsor of entity listed in (a): TRANSPORTATION CHARTER SERVICES, INC. 401(K) PLAN

c EIN-PN 33-0326013-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 140109

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA TARGET DATE 2035

b Name of sponsor of entity listed in (a): TRANSPORTATION CHARTER SERVICES, INC. 401(K) PLAN

c EIN-PN 33-0326013-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 136140

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA LARGE CAP GROWTH 2

b Name of sponsor of entity listed in (a): TRANSPORTATION CHARTER SERVICES, INC. 401(K) PLAN

c EIN-PN 33-0326013-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 316682

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

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b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H
(Form 5500)

Department of the Treasury
Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
TRANSPORTATION CHARTER SERVICES, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TRANSPORTATION CHARTER SERVICES, INC.

D Employer Identification Number (EIN)
33-0326013

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	13771	16175
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	6000	6128
(2) Participant contributions	1b(2)	18061	16877
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	169958	301492
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	6012531	7107708
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	6220321	7448380
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	16984	0
1k Total liabilities (add all amounts in lines 1g through1j)	1k	16984	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	6203337	7448380

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	186747	
(B) Participants	2a(1)(B)	540086	
(C) Others (including rollovers)	2a(1)(C)	16994	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		743827
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	15135	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		15135
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	183813	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		183813
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		873747
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1816522
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	473310	
(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)		473310
f Corrective distributions (see instructions)	2f		16984
g Certain deemed distributions of participant loans (see instructions)	2g		4229
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	76956	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		76956
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		571479
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1245043
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unmodified **(2)** [ ] Qualified **(3)** [X] 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) [X] 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: CW ASSOCIATES, CPAS **(2)** EIN: 26-1659234

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
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.)	**4a**	X		181966
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

TRANSPORTATION CHARTER SERVICES, INC. 401(k) PLAN

FINANCIAL STATEMENTS
For the Years Ended December 31, 2019 and 2018
With Supplemental Schedules for 2019
And Independent Auditor's Report

CW Associates
A Hawaii Certified Public Accounting Corporation

CW Associates
A Hawaii Certified Public Accounting Corporation

INDEPENDENT AUDITOR'S REPORT

Transportation Charter Services, Inc. 401(k) Plan:

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

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

Topa Financial Center
700 Bishop Street, Suite 1040
Honolulu, Hawaii 96813
Telephone (808) 531-1040
Facsimile (808) 531-1041
www.cwassociatescpas.com

Disclaimer of Opinion

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

Other Matter – Supplemental Schedules

The supplemental schedules, Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2019 and Form 5500, Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2019, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on the supplemental schedules.

Other Matter – 2018 Financial Statements

The financial statements of the Plan as of December 31, 2018 were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the trustee of the Plan and Great-West Life & Annuity Insurance Company for the Plan's guaranteed insurance contracts. Their report, dated October 10, 2019, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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

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

CW Associates, CPAs

Honolulu, Hawaii
July 22, 2021

TRANSPORTATION CHARTER SERVICES, INC. 401(K) PLAN

STATEMENTS OF
NET ASSETS AVAILABLE FOR BENEFITS

As of December 31, 2019 and 2018

	2019	2018
ASSETS		
Investments		
Investments, at fair value		
Non-interest bearing cash	$ 16,175	$ 13,771
Self-directed brokerage account	7,814	10,842
Registered investment companies	3,442,769	4,766,617
Common/collective trusts	2,261,151	-
Total investments, at fair value	5,727,909	4,791,230
Investments, at contract value		
Guaranteed insurance contracts	1,395,974	1,235,072
Total investments, at contract value	1,395,974	1,235,072
Total investments	7,123,883	6,026,302
Receivables		
Employer contributions	6,128	6,000
Participant contributions	16,877	18,061
Notes receivable from participants	301,492	169,958
Total receivables	324,497	194,019
TOTAL ASSETS	7,448,380	6,220,321
LIABILITIES		
Corrective distributions payable	-	16,984
Total liabilities	-	16,984
NET ASSETS AVAILABLE FOR BENEFITS	$7,448,380	$6,203,337

See accompanying notes to the financial statements.

TRANSPORTATION CHARTER SERVICES, INC. 401(K) PLAN

STATEMENTS OF
CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31, 2019 and 2018

	2019	2018
ADDITIONS TO NET ASSETS		
Earnings (losses) on investments		
Net appreciation (depreciation) in investments, at fair value	$ 758,246	$ (682,839)
Interest and dividends	183,813	463,973
Net appreciation in common/collective trusts	95,800	-
Interest income from guaranteed insurance contracts	19,701	16,835
Total earnings (losses) on investments	1,057,560	(202,031)
Interest income from notes receivable from participants	15,135	10,562
Other income	-	1,500
Contributions		
Participants	540,086	552,024
Employer	186,747	199,074
Rollovers	16,994	45,901
Total contributions	743,827	796,999
Total additions to net assets	1,816,522	607,030
DEDUCTIONS FROM NET ASSETS		
Benefits paid to participants	494,523	1,809,868
Administrative expenses	76,956	13,608
Total deductions from net assets	571,479	1,823,476
CHANGE IN NET ASSETS	1,245,043	(1,216,446)
Transfer from the NCLC 401(k) Plan	-	3,288
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	6,203,337	7,416,495
End of year	$7,448,380	$6,203,337

See accompanying notes to the financial statements.

TRANSPORTATION CHARTER SERVICES, INC. 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

For the Years Ended December 31, 2019 and 2018

NOTE A – DESCRIPTION OF PLAN

The Transportation Charter Services, Inc. 401(k) Plan (Plan) was established in November 2017 to enable employees of Polynesian Adventure Tours, LLC (Company) to save for retirement. The following is a description of the Plan that provides only general information. Participants should refer to the plan agreement for a complete description of the Plan's provisions.

General

Effective November 1, 2017, NCL Holdings, LLC sold 100% of the membership interest of the Company to Transportation Charter Services, Inc. (TCS). As a result of the sale, the accounts of all Company employees, totaling approximately $7.3 million, were transferred from the NCLC 401(k) Plan to the Plan in December 2017 and January 2018. The Plan was adopted by the Company effective November 1, 2017 and commenced operations on the same date. Effective January 1, 2018, the Plan was amended to allow the employees of TCS to participate in the Plan.

The Plan is a defined contribution plan covering substantially all eligible employees of the Company and TCS who have three months of qualifying service and have attained the age of 21. The plan administrator is responsible for the general administration of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Contributions

Participants may make employee salary deferral contributions to the Plan up to the lesser of 100% of their eligible compensation or $19,000 and $18,500 in 2019 and 2018, respectively, adjusted annually for the cost of living, plus an additional $6,000 in 2019 and 2018 for employees age 50 and over. The Plan allows for discretionary employer contributions, in the form of discretionary matching contributions and discretionary profit-sharing contributions. The Company may elect on a year-to-year basis to make a discretionary matching and/or profit sharing contribution. The Company made $186,747 and $199,074 in discretionary matching contributions during the years ended December 31, 2019 and 2018, respectively. There were no discretionary profit sharing contributions for the years ended December 31, 2019 and 2018. Total contributions to each employee's account may not exceed the lesser of $56,000 and $55,000 in 2019 and 2018, respectively, or 100% of annual compensation, as defined. Excess contributions are refunded in accordance with provisions of the Internal Revenue Code (IRC).

Participant Accounts

Participants direct their elective contributions into various investment options offered by the Plan and can change their investment options on a daily basis. The Company's contributions are invested in the same manner as that of the participant's elective contributions. Each participant's account is credited with the participant's contribution and the Company's discretionary matching and profit sharing contributions; plus an allocation based on participant earnings or account balances of the Plan's net earnings (losses); less an allocation of Plan expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

NOTE A – DESCRIPTION OF PLAN (Continued)

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's matching and profit-sharing contributions are based on years of continuous service. A participant is 25% vested in the Company's matching and profit-sharing contributions after two years of credited service, and an additional 25% per year for each year thereafter until 100% vested after five years of credited service.

Payment of Benefits

On termination of service due to death, disability, retirement, or other termination of employment, a participant may receive the value of the vested interest in his or her account. Participants may elect to receive the entire value of their accounts in a lump sum, installment payments, or a direct rollover to an eligible retirement plan. Mandatory lump sum distributions will be paid to participants whose vested balance is less than $5,000.

Withdrawals

In-service withdrawals are available to all participants on his or her portion of the balance of rollover contribution accounts, at any time, or the entire value of the vested interest in his or her account if the participant has attained age 59 ½. Participants are eligible to make hardship withdrawals from select elective deferral accounts to satisfy an immediate and heavy financial need, as defined the Plan, subject to approval of the plan administrator. Hardship withdrawals are strictly regulated by the Internal Revenue Service (IRS), and a participant must exhaust all available loan options and available distributions prior to requesting a hardship withdrawal. The normal retirement age is 65. Once a participant reaches the age 70 ½, annual required minimum distributions must be taken.

Forfeitures

Forfeitures may be used to reduce employer discretionary matching and discretionary profit-sharing contributions or to pay administrative expenses incurred by the Plan. At December 31, 2019 and 2018, forfeited nonvested accounts totaled $16,175 and $13,771, respectively. For the year ended December 31, 2019, there was $7,516 in forfeited amounts and interest earned, and $5,112 used to pay administrative expenses. For the year ended December 31, 2018, there was $13,771 in forfeited amounts and interest earned, and no forfeitures were used to reduce employer contributions or pay administrative expenses.

Notes Receivable from Participants

Participants may borrow up to the lesser of $50,000 or 50% of the vested portion of their account balance. The minimum loan amount is $1,000. The notes receivable must be repaid in five years unless the note is used to acquire a principal residence. The notes receivable are secured by a lien on the participant's interest in the Plan and are repaid through payroll deductions. Interest rates are set at the prevailing interest rates at the time of the loan as charged on similar commercial loans, which ranged from 4.25% to 9.5% for the years ended December 31, 2019 and 2018. Maturities range from February 2020 to October 2024.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared 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 accordance with U.S. GAAP requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates, it is reasonably possible that such differences will occur in the near term, and such differences could be material to the financial statements.

Investment Valuation and Income Recognition

Investments are reported at fair value, except that common/collective trust and guaranteed insurance contracts are 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. Future changes in market prices may make such investments less valuable. The fair value of investments and the related net appreciation (depreciation) in the fair value of investments are determined by Great-West Trust Company, LLC (Great-West), the trustee of the Plan. See Note F for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest and dividend income are recognized when earned. Realized gains and losses are recognized when investments are sold or otherwise disposed. Realized gains and losses for reporting under ERISA are calculated based on actual participant specific costs, aggregated at the plan level. Net appreciation (depreciation) in the fair value of investments includes the Plan's gains and losses on those investments bought and sold as well as held during the year.

Contributions Receivable

Contributions receivable are recognized for amounts due from the Company and participants remitted to the trustee after year-end.

Notes Receivable from Participants

Notes receivable from participants are reported at their outstanding principal balance, plus accrued but unpaid interest. Interest income is recorded when earned. Related fees are charged directly to the participants' accounts and recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2019 and 2018.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Corrective Distributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service (IRS) are recorded as a liability on the statement of net assets available for benefits with a corresponding increase in distributions on the statement of changes in net assets available for benefits. For the year ended December 31, 2018, the Plan failed certain discrimination tests, which resulted in a liability for excess contributions of $16,984.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Expenses

Expenses are recognized when the related liability is incurred. Fees incurred by the Plan for investment management services are included in the net appreciation (depreciation) in fair value of investments, as they are paid through revenue sharing rather than a direct payment.

NOTE C – TRUSTEE CERTIFICATION

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedules, including investments and notes receivable from participants held at December 31, 2019 and 2018, and net appreciation (depreciation) in fair value of investments, net appreciation in common/collective trusts, and interest and dividends for the years ended December 31, 2019 and 2018, were obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Great-West, the trustee of the Plan. The contract value of the guaranteed insurance accounts was also certified by Great-West.

NOTE D – ADMINISTRATION OF PLAN ASSETS

The Plan is sponsored and administered by the Company. Certain administrative functions are performed by officers or employees of the Company, who receive no compensation from the Plan. The Plan's administrative expenses are paid by either the Plan or the Company, as provided by the plan document. Third party administrator expenses are paid by the Company. All other administrative expenses are the responsibility of the Plan. However, the Company may pay such expenses at its discretion.

NOTE E – GUARANTEED INSURANCE CONTRACT

The Plan has an annuity contract with a fixed income option with Great-West that maintains the contributions for this contract in fixed accounts. The annuity contract is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan and respective participants. The specified interest rate was 1.45% and 1.35% at December 31, 2019 and 2018, respectively.

Certain events limit the ability of the Plan to transact at contract value with the contract issuer. Such events include amendments to the plan documents including complete or partial plan termination or merger with another plan, bankruptcy of the plan sponsor, the failure of the trust to qualify for exemption from federal income taxes, or any required prohibited transaction exemption under ERISA. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer and that also limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include an uncured violation of the Plan's investment guidelines, a breach of material obligation under the contract, a material misrepresentation, and a material amendment to the agreement without the consent of the issuer.

NOTE F – FAIR VALUE MEASUREMENTS

U.S. GAAP provides a hierarchy that prioritizes the inputs to the valuation methodologies used to measure fair value. There are three levels of the fair value hierarchy. Level 1 inputs consist of unadjusted quoted prices for identical assets or liabilities in active markets that the entity has the ability to access. Level 2 inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability. Level 3 inputs are unobservable and significant to the fair value measurement. The fair value measurement level of an asset or liability within the hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation methodologies used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Non-interest bearing cash, which consists of investments in money market funds, is valued at stated value, a Level 1 input. The self-directed brokerage account consists of investments in common stocks, mutual funds, and money market funds. The common stocks and mutual funds are valued using quoted market prices, a Level 1 input, and the money market funds are valued at stated value, also a Level 1 input. Investments in registered investment companies are valued using quoted market prices, a Level 1 input. The Plan has no investments valued using Level 2 or Level 3 inputs. Common collective trusts are valued at net asset value as a practical expedient at the close of business on the valuation date, based on the value of the underlying investments in mutual funds, common stocks, and money market funds.

FAIR VALUE MEASUREMENTS (Continued)

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

The following sets for the by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019:

	Level 1	Level 2	Level 3	Total
Non-interest bearing cash	$ 16,175	$ -	$ -	$ 16,175
Self-directed brokerage account	7,814	-	-	7,814
Registered investment companies	3,442,769	-	-	3,442,769
Total investments at fair value	$3,466,758	$ -	$ -	3,466,758
Common/collective trusts				2,261,151
Total investments at fair value				$ 5,727,909

The following sets for the by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2018:

	Level 1	Level 2	Level 3	Total
Non-interest bearing cash	$ 13,771	$ -	$ -	$ 13,771
Self directed brokerage account	10,842	-	-	10,842
Registered investment companies	4,766,617	-	-	4,766,617
Total investments at fair value	$4,791,230	$ -	$ -	$ 4,791,230

NOTE G – COMMON/COLLECTIVE TRUSTS

The common/collective trusts have no significant unfunded commitments, redemption restrictions, or redemption notice periods, and are redeemable daily. The common/collective trusts seek to provide capital appreciation and current income consistent with their current asset allocations. The common/collective trusts invest primarily in mutual funds, common stocks, and money market funds.

NOTE H – TAX STATUS

In a letter dated September 30, 2014, the IRS granted the Plan its most recent "favorable determination" because the Plan met the qualification requirements established by the IRC. The Plan has been amended since the date of the determination letter. The plan administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, the plan administrator believes that the Plan is qualified and the related trust is tax exempt as of the financial statement date.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. The plan administrator evaluated the Plan's tax positions as of December 31, 2019 and 2018 and for the years then ended, and determined that the Plan had no uncertain tax positions required to be reported in accordance with U.S. GAAP. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE I – TERMINATION

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

NOTE J – RELATED-PARTY AND PARTY IN INTEREST TRANSACTIONS

The Plan's assets are in the custody of Great-West, the trustee of the Plan, and therefore, these transactions qualify as party in interest transactions. Certain administrative functions are performed by officers or employees of the Company, who receive no compensation from the Plan.

NOTE K – RISKS AND UNCERTAINTIES

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

The Plan and Company operate in the State of Hawaii. Local, national, and international events (such as the COVID-19 pandemic) can have severe, adverse effects on economic conditions in Hawaii. These financial statements do not include the adjustments that would result if the Plan were to account for future losses or asset impairments, as the effects on the financial statements of the Plan from such changes in economic conditions are not presently determinable.

NOTE L – PROHIBITED TRANSACTIONS

During the year ended December 31, 2019, the Company made late payments of participant contributions totaling $34,445. The Company deposited the late payments during the year ended December 31, 2019 and expects to correct the lost interest during the year ending December 31, 2020. During the year ended, December 31, 2018, the Company made late payments of participant contributions totaling $147,521. The Company deposited the late payments during the year ended December 31, 2018 and expects to correct the lost interest during the year ending December 31, 2020.

NOTE M – SUBSEQUENT EVENTS

Management has evaluated subsequent events through July 22, 2021, which is the date the financial statements were available to be issued, and determined that the Plan did not have any subsequent events requiring adjustment to the financial statements or disclosure in the notes to the financial statements except as noted below.

The COVID-19 pandemic has caused business disruption from government-mandated and voluntary closings or reductions in services for plan sponsors, affected the fair value of plan investments, and increased the risk of partial plan terminations. While the disruption is currently expected to be temporary, there is uncertainty as to the duration of the economic impact from such disruptions. The Plan and Company expect that this matter could impact the fair value of the investments and the operating results of the Plan and the Company; however, the related financial impact cannot be reasonably determined at this time.

TRANSPORTATION CHARTER SERVICES, INC. 401(K) PLAN

SUPPLEMENTAL SCHEDULE – FORM 5500, SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

As of December 31, 2019

Form 5500, Schedule H, line 4a – Schedule of Delinquent Participant Contributions

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions
$34,445	$34,445
$147,521	$147,521

Plan Number 001

Pension Identification Number 36-0326013

TRANSPORTATION CHARTER SERVICES, INC. 401(K) PLAN

SUPPLEMENTAL SCHEDULE – FORM 5500, SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Certified by Custodian)

As of December 31, 2019

Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current Value
*	Participant loans	Notes maturing through October 2024 at interest rates of 4.25% - 9.5%	$ 301,492
*	Great-West	Non-interest bearing cash	16,175
	Various	Self directed brokerage account	7,814
	Registered Investment Companies		
	JP Morgan Chase	JP Morgan Smart Retirement Blend	784,045
	JP Morgan Chase	JP Morgan Intrepid Value	589,623
	Metropolitan West	Metropolitan West Total Return Bond	427,123
	Artisan	Artisan Mid Cap Inv	372,084
	Fidelity	Fidelity 500 Index	343,229
	Janus Henderson	Janus Henderson Small Cap Value	287,694
	Oakmark	Oakmark International Investor	279,747
	T. Rowe Price	T. Rowe Price QM US Small Cap Growth	174,353
	Vanguard	Vanguard Mid Cap Value Index	65,172
	Cohen & Steers	Cohen & Steers Realty Shares	58,967
	Brown Advisory	Brown Advisory Small Cap Fundamental Value	34,953
	Baron Funds	Baron International Growth Fund	25,779
	Total registerd investment companies		3,442,769

(Continued)

TRANSPORTATION CHARTER SERVICES, INC. 401(K) PLAN

SUPPLEMENTAL SCHEDULE – FORM 5500, SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)
(Certified by Custodian)

As of December 31, 2019

Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current Value
	Common/collective trusts		
	Sable Investment Advisors	SIA Target Date 2025	$ 562,454
	Sable Investment Advisors	SIA Target Date 2020	533,085
	Sable Investment Advisors	SIA Large Cap Growth	316,682
	Sable Investment Advisors	SIA Target Date 2030	296,587
	Sable Investment Advisors	SIA Target Date 2050	140,109
	Sable Investment Advisors	SIA Target Date 2035	136,140
	Sable Investment Advisors	SIA Target Date 2045	120,174
	Sable Investment Advisors	SIA Target Date 2040	114,087
	Sable Investment Advisors	SIA Target Date 2055	30,518
	Sable Investment Advisors	SIA Target Date 2060	11,315
	Total common/collective trusts		2,261,151
	Guaranteed insurance contracts		
*	Great-West	Guaranteed Interest Fund	1,395,974
	Total assets held for investment purposes at year-end		$7,425,375

*** In column (a), if applicable, denotes party in interest to the Plan.**

Plan Number 001
Pension Identification Number 36-0326013

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

Name of Plan:

► Transportation Charter Services, Inc. 401(k) Plan

Employer Identification Number:► 36-0326013

For plan year (beginning/ending):► 1/1/2019/12/31/2019 Plan number:► 1

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	JPMORGAN SMART RETIREMENT BLEND INC R6	Pooled Separate Accounts	**	784,045.09
*	SIA TARGET DATE 2025	Pooled Separate Accounts	**	562,454.10
*	SIA TARGET DATE 2035	Pooled Separate Accounts	**	136,140.42
*	SIA TARGET DATE 2045	Pooled Separate Accounts	**	120,173.78
*	SIA TARGET DATE 2055	Pooled Separate Accounts	**	30,517.00
*	BARON INTERNATIONAL GROWTH FUND INST	Pooled Separate Accounts	**	25,779.77
*	COHEN AND STEERS REALTY SHARES	Pooled Separate Accounts	**	58967.44
*	JANUS HENDERSON SMALL CAP VALUE N	Pooled Separate Accounts	**	287,693.98
*	ARTISAN MID CAP	Pooled Separate Accounts	**	372,084.30
*	FIDELITY 500 INDEX	Pooled Separate Accounts	**	343,229.22
*	SIA LARGE CAP GROWTH 2	Pooled Separate Accounts	**	316,681.99
*	SIA TARGET DATE 2020	Pooled Separate Accounts	**	553,084.65
*	SIA TARGET DATE 2030	Pooled Separate Accounts	**	296,587.21
*	SIA TARGET DATE 2040	Pooled Separate Accounts	**	114,087.47
*	SIA TARGET DATE 2050	Pooled Separate Accounts	**	140,109.42
*	SIA TARGET DATE 2060	Pooled Separate Accounts	**	11,314.11
*	OAKMARK INTERNATIONAL FUND INVESTOR	Pooled Separate Accounts	**	279,746.84
*	BROWN ADVISORY SMALL CAP FUND	Pooled Separate Accounts	**	34,953.32
*	JANUS HENDERSON SMALL CAP VALUE	Pooled Separate Accounts	**	287,693.98
*	T. ROWE PRICE QM US SMALL CAP GROWTH	Pooled Separate Accounts	**	372,084.30
*	VANGUARD MID-CAP VALUE INDEX ADMIRAL	Pooled Separate Accounts	**	65,171.94
*	VANGUARD MID-CAP VALUE INDEX ADMIRAL	Pooled Separate Accounts	**	343,229.22
*	JPMORGAN INTREPID VALUE FUND CLASS R5 SHARES	Pooled Separate Accounts	**	589,622.52
*	METROPOLITAN WEST TOTAL RETURN BOND M	Pooled Separate Accounts	**	427,122.55
*	EMPOWER SDB	Pooled Separate Accounts	**	7,813.56
*	GUARANTEED INTEREST FUND	Pooled Separate Accounts	**	1,395,974.07
*	PARTICIPANT LOANS	Pooled Separate Accounts	**	301,492.07
			Total	8257854

TRANSPORTATION CHARTER SERVICES, INC. 401(K) PLAN

SUPPLEMENTAL SCHEDULE – FORM 5500, SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

As of December 31, 2019

Form 5500, Schedule H, line 4a – Schedule of Delinquent Participant Contributions

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions
$34,445	$34,445
$147,521	$147,521

Plan Number 001

Pension Identification Number 36-0326013

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
Transportation Charter Services, Inc. 401(k) Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
Transportation Charter Services, Inc.

D Employer Identification Number (EIN)
33-0326013

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): _____ _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

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 participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**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_____

TRANSPORTATION CHARTER SERVICES, INC. 401(K) PLAN

SUPPLEMENTAL SCHEDULE – FORM 5500, SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Certified by Custodian)

As of December 31, 2019

Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current Value
*	Participant loans	Notes maturing through October 2024 at interest rates of 4.25% - 9.5%	$ 301,492
*	Great-West	Non-interest bearing cash	16,175
	Various	Self directed brokerage account	7,814
	Registered Investment Companies		
	JP Morgan Chase	JP Morgan Smart Retirement Blend	784,045
	JP Morgan Chase	JP Morgan Intrepid Value	589,623
	Metropolitan West	Metropolitan West Total Return Bond	427,123
	Artisan	Artisan Mid Cap Inv	372,084
	Fidelity	Fidelity 500 Index	343,229
	Janus Henderson	Janus Henderson Small Cap Value	287,694
	Oakmark	Oakmark International Investor	279,747
	T. Rowe Price	T. Rowe Price QM US Small Cap Growth	174,353
	Vanguard	Vanguard Mid Cap Value Index	65,172
	Cohen & Steers	Cohen & Steers Realty Shares	58,967
	Brown Advisory	Brown Advisory Small Cap Fundamental Value	34,953
	Baron Funds	Baron International Growth Fund	25,779
	Total registerd investment companies		3,442,769

(Continued)

TRANSPORTATION CHARTER SERVICES, INC. 401(K) PLAN

SUPPLEMENTAL SCHEDULE – FORM 5500, SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)
(Certified by Custodian)

As of December 31, 2019

Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current Value
	Common/collective trusts		
	Sable Investment Advisors	SIA Target Date 2025	$ 562,454
	Sable Investment Advisors	SIA Target Date 2020	533,085
	Sable Investment Advisors	SIA Large Cap Growth	316,682
	Sable Investment Advisors	SIA Target Date 2030	296,587
	Sable Investment Advisors	SIA Target Date 2050	140,109
	Sable Investment Advisors	SIA Target Date 2035	136,140
	Sable Investment Advisors	SIA Target Date 2045	120,174
	Sable Investment Advisors	SIA Target Date 2040	114,087
	Sable Investment Advisors	SIA Target Date 2055	30,518
	Sable Investment Advisors	SIA Target Date 2060	11,315
	Total common/collective trusts		2,261,151
	Guaranteed insurance contracts		
*	Great-West	Guaranteed Interest Fund	1,395,974
	Total assets held for investment purposes at year-end		$7,425,375

*** In column (a), if applicable, denotes party in interest to the Plan.**

Plan Number 001
Pension Identification Number 36-0326013

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

Name of Plan:

► Transportation Charter Services, Inc. 401(k) Plan

Employer Identification Number:► 36-0326013

For plan year (beginning/ending):► 1/1/2019/12/31/2019 Plan number:► 1

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	JPMORGAN SMART RETIREMENT BLEND INC R6	Pooled Separate Accounts	**	784,045.09
*	SIA TARGET DATE 2025	Pooled Separate Accounts	**	562,454.10
*	SIA TARGET DATE 2035	Pooled Separate Accounts	**	136,140.42
*	SIA TARGET DATE 2045	Pooled Separate Accounts	**	120,173.78
*	SIA TARGET DATE 2055	Pooled Separate Accounts	**	30,517.00
*	BARON INTERNATIONAL GROWTH FUND INST	Pooled Separate Accounts	**	25,779.77
*	COHEN AND STEERS REALTY SHARES	Pooled Separate Accounts	**	58967.44
*	JANUS HENDERSON SMALL CAP VALUE N	Pooled Separate Accounts	**	287,693.98
*	ARTISAN MID CAP	Pooled Separate Accounts	**	372,084.30
*	FIDELITY 500 INDEX	Pooled Separate Accounts	**	343,229.22
*	SIA LARGE CAP GROWTH 2	Pooled Separate Accounts	**	316,681.99
*	SIA TARGET DATE 2020	Pooled Separate Accounts	**	553,084.65
*	SIA TARGET DATE 2030	Pooled Separate Accounts	**	296,587.21
*	SIA TARGET DATE 2040	Pooled Separate Accounts	**	114,087.47
*	SIA TARGET DATE 2050	Pooled Separate Accounts	**	140,109.42
*	SIA TARGET DATE 2060	Pooled Separate Accounts	**	11,314.11
*	OAKMARK INTERNATIONAL FUND INVESTOR	Pooled Separate Accounts	**	279,746.84
*	BROWN ADVISORY SMALL CAP FUND	Pooled Separate Accounts	**	34,953.32
*	JANUS HENDERSON SMALL CAP VALUE	Pooled Separate Accounts	**	287,693.98
*	T. ROWE PRICE QM US SMALL CAP GROWTH	Pooled Separate Accounts	**	372,084.30
*	VANGUARD MID-CAP VALUE INDEX ADMIRAL	Pooled Separate Accounts	**	65,171.94
*	VANGUARD MID-CAP VALUE INDEX ADMIRAL	Pooled Separate Accounts	**	343,229.22
*	JPMORGAN INTREPID VALUE FUND CLASS R5 SHARES	Pooled Separate Accounts	**	589,622.52
*	METROPOLITAN WEST TOTAL RETURN BOND M	Pooled Separate Accounts	**	427,122.55
*	EMPOWER SDB	Pooled Separate Accounts	**	7,813.56
*	GUARANTEED INTEREST FUND	Pooled Separate Accounts	**	1,395,974.07
*	PARTICIPANT LOANS	Pooled Separate Accounts	**	301,492.07
			Total	8257854