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 6047(e), 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

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PRIEFERT MANUFACTURING CO., INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1969

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
PRIEFERT MANUFACTURING COMPANY, INC

P.O. BOX 1540
MT. PLEASANT, TX 75456-1540

2b Employer Identification Number (EIN)
75-1236931

2c Plan Sponsor's telephone number
903-572-1741

2d Business code (see instructions)
339900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2015	BILL PRIEFERT
	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

Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)

Preparer's telephone number (optional)

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 has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4c**	PN

5	Total number of participants at the beginning of the plan year	**5**	873
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)**	673
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	666
b	Retired or separated participants receiving benefits	**6b**	13
c	Other retired or separated participants entitled to future benefits	**6c**	287
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	966
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	966
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	882
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	142
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2J 2K 3D

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(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

b General Schedules

(1) [X] **H** (Financial Information)

(2) [ ] **I** (Financial Information – Small Plan)

(3) [ ] 0 **A** (Insurance Information)

(4) [X] **C** (Service Provider Information)

(5) [ ] **D** (DFE/Participating Plan Information)

(6) [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	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.**	**2014** **This Form is Open to Public Inspection.**

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
PRIEFERT MANUFACTURING CO., INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PRIEFERT MANUFACTURING COMPANY, INC

D Employer Identification Number (EIN)
75-1236931

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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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)

MCCLANAHAN AND HOLMES, LLP

304 W CHESTUNT
DENISON, TX 75020

75-0946514

(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	NONE	8150	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

RETIREMENT CONSULTING GROUP

210 E CARNEGIE
WINNSBORO, TX 75494

75-2755599

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	7740	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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)

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
PRIEFERT MANUFACTURING CO., INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PRIEFERT MANUFACTURING COMPANY, INC

D Employer Identification Number (EIN)
75-1236931

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)	50464	0
(3) Other	1b(3)	10718	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	441916	480049
(2) U.S. Government securities	1c(2)	148276	112985
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	63564	31607
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	4228659	2776018
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	402426	363898
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	9774026	12610253
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	15120049	16374810
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	7523	49615
k	Total liabilities (add all amounts in lines 1g through1j)	1k	7523	49615
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	15112526	16325195

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)	403273	
	(B) Participants	2a(1)(B)	1051934	
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1455207
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	11098	
	(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)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		11098
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	145494	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	468921	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		614415
	(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)	5490	
	(B) Other	2b(5)(B)	50031	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		55521

		(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)		201604
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2337845
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1009138	
(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)		1009138
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	88216	
(4) Other	2i(4)	27822	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		116038
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1125176
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1212669
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) [X] Unqualified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [ ] Yes [X] No

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

(1) Name: MCCLANAHAN AND HOLMES, LLP **(2)** EIN: 75-0946514

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		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	
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	

			Yes	No	Amount
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		600000
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?
If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ **Yes** ☒ **No** **Amount:**

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 If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

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 section 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

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
PRIEFERT MANUFACTURING CO., INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PRIEFERT MANUFACTURING COMPANY, INC

D Employer Identification Number (EIN)
75-1236931

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): 75-6100659

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 of 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: 0.0% 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):

PRIEFERT MANUFACTURING CO., INC.
401(k) RETIREMENT TRUST

Financial Statements

December 31, 2014 and 2013

PRIEFERT MANUFACTURING CO., INC.
401(k) RETIREMENT TRUST

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McClanahan and Holmes, LLP

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INDEPENDENT AUDITORS' REPORT

To the Trustees of
Priefert Manufacturing Co., Inc. 401(k) Retirement Trust

We have audited the accompanying financial statements of Priefert Manufacturing Co., Inc. 401(k) Retirement Trust (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

To the Trustees of
Priefert Manufacturing Co., Inc. 401(k) Retirement Trust

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Priefert Manufacturing Co., Inc. 401(k) Retirement Trust as of December 31, 2014 and 2013, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

McCandless and Holmes, LLP
Certified Public Accountants

Denison, Texas
August 25, 2015

PRIEFERT MANUFACTURING CO., INC. 401(K) RETIREMENT TRUST
Statement of Net Assets Available for Benefits
December 31, 2014 and 2013

	2014	2013
ASSETS		
Cash and Cash Equivalents	$ 480,049	$ 441,916
Investments:		
At Fair Value :		
Level I:		
Shares of Registered Investment Companies	12,610,253	10,869,142
Corporate Stocks-Common	2,776,018	3,133,550
Corporate Bonds and Notes	31,607	63,557
Government and Agency Obligations	112,985	148,276
Real Estate Investment Trust	-	45,552
Level II:		
Real Estate	113,898	106,874
Level III:		
Real Estate Note Receivable	250,000	250,000
Total Investments at Fair Value	15,894,761	14,616,951
Receivables:		
Employer Contribution Receivable	-	50,464
Prepaid Expenses	-	10,718
Total Assets	16,374,810	15,120,049
LIABILITIES		
Employer Contribution Payable	25,230	-
Distributions Payable	38	-
Forfeitures Held in Suspense	24,347	7,523
Total Liabilities	49,615	7,523
NET ASSETS		
Net Assets Available for Benefits	$ 16,325,195	$ 15,112,526

The accompanying notes to the financial statements are an integral part of this statement.

PRIEFERT MANUFACTURING CO., INC. 401(K) RETIREMENT TRUST
Statement of Changes in Net Assets Available for Benefits
Years Ended December 31, 2014 and 2013

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	2014	2013
Investment Income:		
Net Appreciation in Fair Value of Investments	$ 55,240	$ 1,437,052
Interest	11,098	11,937
Dividends and Capital Gains	816,300	686,950
	882,638	2,135,939
Less Investment Expense	(72,056)	(57,000)
Total Investment Income	810,582	2,078,939
Contributions:		
Employer	420,097	387,347
Participants	1,051,934	982,154
Rollovers	-	73,501
Total Contributions	1,472,031	1,443,002
Total Additions	2,282,613	3,521,941
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits Paid to Participants	1,009,138	1,245,996
Administrative Expenses	16,160	15,124
Forfeitures Used to Offset Expenses	-	(17,442)
Forfeitures Held in Suspense	16,824	7,523
Unrelated Business Income Tax	27,822	102,321
Total Deductions	1,069,944	1,353,522
Net Increase	1,212,669	2,168,419
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	15,112,526	12,944,107
End of Year	$ 16,325,195	$ 15,112,526

The accompanying notes to the financial statements are an integral part of this statement.

NOTE 1 - SUMARY OF SIGNIFICANT PLAN PROVISIONS

The following description of the Priefert Manufacturing Co., Inc. (Company) 401(k) Retirement Trust (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan was established January 1, 1969, and has been subsequently restated as required by regulatory changes and revised reporting requirements, the latest restatement being effective January 1, 2009. The Plan is a defined contribution plan covering all employees of Priefert Mfg. Co., Inc.; Priefert Complex Designs, LLC; PMCI Management I, LC; and Priefert Logistics, LP (the Employers) who have completed a minimum of six months of service. Participation in the Plan is voluntary. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, eligible participants may contribute pretax compensation to their accounts, as defined in the Plan, subject to limitations determined by the Internal Revenue Service. Participants may also contribute or rollover amounts representing distributions from other qualified defined benefit or contribution plans. The Employers' contribute on a discretionary basis at the option of their respective governing bodies. Contributions from employees are received from the Employers through payroll deductions of the Plan participants.

Participants Loans

The Plan does not allow for loans to participants or beneficiaries.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. The Employers' contribution portion of their accounts are fully vested and non-forfeitable upon attainment of age sixty or upon the completion of six years of qualifying service. If an employee terminates because of death or disability, they become 100% vested. If a participant terminates employment other than because of death, disability, or retirement, vesting in the Employers' contributions made for the benefit of the participant accumulates at a rate of 20% after two years of service, 40% after three years, 60% after four years, 80% after five years, and 100% after six or more years.

Forfeited Accounts

The portion of a terminated participant's account to which he or she is not entitled as a result of being less than fully vested is forfeited by the participant and can be used to reduce Plan administrative expenses or reallocated as a discretionary matching contribution in accordance with provisions of the Plan. At December 31, 2014 and 2013, forfeited, non-vested accounts were approximately $24,347 and $7,523, respectively, which are available for future use, subject to reinstatement of the terminated employees' accounts. Forfeitures used to reduce Plan administrative expenses were $0 for 2014 and $17,442 for 2013.

NOTE 1 - SUMMARY OF SIGNIFICANT PLAN PROVISIONS (Continued)

Payment of Benefits

Benefits are recorded when paid. On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments, if the vested benefit exceeds $5,000. Vested Benefits not exceeding $5,000 must be distributed as soon as practicable following death, disability, or retirement. For termination of service due to other reasons, a participant may receive the employee portion (salary deferral or 401(k) portion) of his or her account as a lump-sum distribution. The vested portion of the Employer contribution (Company match) will be distributed five years following termination.

Unless a participant elects otherwise, payment of benefits must begin no later than sixty days after the close of the Plan year in which the participant attains the age of 65, or the termination of service, whichever is later. Distributions must begin no later than April 1 following the calendar year in which the participant attains the age of 70 1/2 for 5% owners and 70 1/2 or retirement for less than 5% owners.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Employers' contribution and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the Plan. Amounts forfeited by prior participants of their non-vested Employer contributions are available for future use as an offset to Plan administrative expenses or as discretionary Employer contributions.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements were prepared on the accrual basis of accounting.

Valuation of Investments

In accordance with generally accepted accounting principles, investments in financial and nonfinancial assets are reported in a three-tiered hierarchy as follows:

Level I – Assets are based on quoted prices or unadjusted quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access at the Plan's year end.

Level II – Assets are based on other than quoted prices or adjusted quoted prices of similar assets or liabilities in markets that are not active.

Level III – Assets are based on unobservable inputs, which shall reflect the Plan's own assumptions about the assets or liabilities.

This fair value hierarchy gives the highest priority to Level I assets and the lowest priority to Level III assets.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Valuation of Investments (Continued)

The Plan's investments are stated at fair value. Many factors are considered in arriving at fair value. In general, Level I investments are securities traded on a national securities exchange which are valued at the closing price on the last business day of the Plan year, except for Guaranty Bancshares, Inc. which is valued based on a combination of recent transaction prices and regular periodic independent appraisals. The Level II investment in real estate is shown at appraised value which is determined by an independent appraisal performed every three years. The Level III investment is a note receivable from an LLC that is developing three residential/office suite properties in Santa Fe, New Mexico. The maximum return on the note receivable investment is 18% per year simple interest. The ultimate return will not be determined until the last property unit is sold. Factors affecting the return include the future direction of mortgage interest rates, changes in the local Santa Fe real estate market, increases in estimated development costs, and increases in the holding period costs prior to sale. Due to these risk factors, management has elected to reflect the fair market value at the notes original face value of $250,000.

The Plan's investments, stated at fair value, consist primarily of shares in registered investment companies, equity securities, corporate and government bonds, real estate note receivable, and undeveloped land.

Individual investments representing at least five percent of net assets available for benefits at December 31, 2014 and 2013 were as follows:

	2014	2013
Investments at Fair Value:		
Pioneer Strategic Income Fund	$ 792,489	$ 854,014
Guaranty Bancshares, Inc.	2,230,908	2,182,410

Administrative Expenses

All expenses incurred in the administration of the Plan are paid by the Trust.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator makes certain estimates and assumptions in the preparation of the financial statements that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Reclassifications

Certain amounts relating to the prior year have been reclassified to conform to the current year presentation. The reclassifications have no effect on the previously reported net assets.

NOTE 3 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Employer has the right to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will immediately become fully vested in their individual account.

NOTE 4 – INVESTMENTS

The following table presents investments at December 31, 2014 and 2013

		Fair Value Measurements at Reporting Date Using:		
	Fair Value	Quoted Prices In Active Markets for Identical Assets (Level I)	Significant Other Observable Inputs (Level II)	Significant Unobservable Inputs (Level III)
December 31, 2014				
Shares of Registered Investment Companies	$ 12,610,253	$ 12,610,253	$ -	$ -
Common Stocks	2,776,018	2,776,018	-	-
Corporate Bonds and Notes	31,607	31,607	-	-
Government and Agency Obligations	112,985	112,985	-	-
Real Estate	113,898	-	113,898	-
Real Estate Note Receivable	250,000	-	-	250,000
Total Assets at Fair Value	$ 15,894,761	$ 15,530,863	$ 113,898	$ 250,000

		Fair Value Measurements at Reporting Date Using:		
	Fair Value	Quoted Prices In Active Markets for Identical Assets (Level I)	Significant Other Observable Inputs (Level II)	Significant Unobservable Inputs (Level III)
December 31, 2013				
Shares of Registered Investment Companies	$ 10,869,142	$ 10,869,142	$ -	$ -
Common Stocks	3,133,550	3,133,550	-	-
Corporate Bonds and Notes	63,557	63,557	-	-
Government and Agency Obligations	148,276	148,276	-	-
Real Estate Investment Trusts	45,552	45,552	-	-
Real Estate	106,874	-	106,874	-
Real Estate Note Receivable	250,000	-	-	250,000
Total Assets at Fair Value	$ 14,616,951	$ 14,260,077	$ 106,874	$ 250,000

The following is a schedule of net appreciation in the fair value of investments by investment type for the years ending December 31, 2014 and 2013:

	2014	2013
Net Change in Fair Value:		
Level I – Investment at Fair Value as Determined by Quoted Market Price:		
Shares of Registered Investment Companies	$ 100,330	$ 1,122,604
Common Stocks	(53,940)	323,051
Corporate Bonds and Notes	(1,949)	(2,025)
Government and Agency Obligations	(5,292)	(8,145)
Real Estate Investment Trusts	9,067	1,567
Total Level I – Investment Change	48,216	1,437,052

NOTE 4 – INVESTMENTS (Continued)

Level II – Investments at Estimated Fair Value Based on Current Valuations and Appraisals:	2014	2013
Real Estate	7,024	-
Total Level II – Investment Change	7,024	-
Level III – Investments at Cost Estimated to Be Fair Value Based on Original Face Value:		
Real Estate Note Receivable	-	-
Net Change in Fair Value Increase	$ 55,240	$ 1,437,052

The following tables reconcile the beginning and ending balances of fair value measurements using significant other observable inputs (Levels II) and significant unobservable inputs (Level III) for the years ended December 31, 2014 and 2013.

	2014	2013
Changes in Level II Investments		
Beginning Balance	$ 106,874	$ 106,874
Total Gain (Loss) Included in Changes in Net Assets Available for Benefits	7,024	-
Purchases, Sales:		
Purchases	-	-
Sales	-	-
Ending Balance	$ 113,898	$ 106,874

	2014	2013
Changes in Level III Investments		
Beginning Balance	$ 250,000	$ 250,000
Purchases, Sales:		
Purchases	-	-
Sales	-	-
Ending Balance	$ 250,000	$ 250,000

NOTE 5 – PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds which are managed by Baker Financial Services, Inc. or Guaranty Bank & Trust Wealth Management Group, who are the investment managers as defined by the Plan; therefore, these transactions are deemed to be party-in-interest transactions as defined by ERISA Title I, Section 406. Fees paid by the Plan for investment management services amounted to $72,056 and $57,000 for the years ended December 31, 2014 and 2013, respectively.

The Plan holds investment assets that include 96,996 shares of common stock of Guaranty Bancshares, Inc. Guaranty Bancshares, Inc., through their trust department, serves as an investment advisor to the Plan. Since Bill Priefert, a trustee of the Plan, is also a member of the Board of Directors of Guaranty Bancshares, Inc. as well as the principal shareholder of the Plan Sponsor, any transactions between the Plan and Guaranty Bancshares, Inc. are considered to be with a party-in-interest.

NOTE 6 – INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated March 31, 2008, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been restated since receiving this determination letter; however, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

As discussed in Note 5, the Plan owns common stock of Guaranty Bancshares, Inc. Due to the nature of this investment, dividends received by the Plan were considered to be unrelated business income and taxed accordingly. Guaranty Bancshares, Inc. became a C Corporation on January 1, 2014. Due to the C Corporation election, the dividends will no longer be taxable. The unrelated business income tax expense was $27,822 for 2014 and $102,321 for 2013. The 2014 expense related to dividends received prior to the C Corporation election.

NOTE 7 - COMMITMENTS

At December 31, 2014 and 2013, $1,620,588 and $1,887,869, respectively, were due to former employees or their beneficiaries who had retired, terminated employment, or were deceased. These obligations will not be reported as deductions from net assets until payment is made.

NOTE 8 – NONEXEMPT TRANSACTION WITH A PARTY-IN-INTEREST

During 2010, the Plan purchased 250 member units of Santa Fe Group, LLC, a real estate development company, at a cost of $1,000 per unit. The $250,000 investment is represented by a $250,000 note receivable which is collateralized by a secord lien on the real estate. The general manager and part owner of Santa Fe Group, LLC is also an investment advisor and custodian of the plan. Due to this relationship, the transaction was reported as a nonexempt transaction with a party-in-interest.

NOTE 9 - RISKS AND UNCERTAINTIES

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

NOTE 10 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through August 25, 2015, the date on which the financial statements were available to be issued.

Supplemental Schedule Required by

the Employee Retirement Income Security Act

and the Department of Labor

PRIEFERT MANUFACTURING CO., INC. 401(K) RETIREMENT TRUST
Form 5500 Schedule H, Part IV, Item 4i
Schedule of Assets (Held at End of Year)
December 31, 2014

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*	Capital World Growth and Income Fund CL A	Mutual Fund 6,104.903 shares	$ 270,438	$ 273,373
*	Growth Fund of America CL A	Mutual Fund 7,115.503 shares	305,259	301,982
*	Investment Company of America CL A	Mutual Fund 10,551.586 shares	400,255	390,514
*	New Perspective Fund CL A	Mutual Fund 10,763.558 shares	401,716	388,564
*	EuroPacific Growth Fund CL F1	Mutual Fund 5,228.921 shares	253,665	245,289
*	Baron Growth Fund	Mutual Fund 4,008.644 shares	290,302	289,705
*	Columbia Seligman Comm & Info CL A	Mutual Fund 8,262.096 shares	421,003	460,447
*	Northern High Yield Fixed Income Fund	Mutual Fund 25,633.766 shares	191,835	181,487
*	Pioneer Strategic Income Fund CL A	Mutual Fund 73,857.347 shares	798,972	792,489
*	IShares Tr S&P Midcap 400 Index Fund EFT	Mutual Fund 1,527.000 shares	205,937	221,110
*	Artisan Midcap Value Fund	Mutual Fund 12,692.003 shares	339,952	312,731
*	Janus Flexible Bond Fund I	Mutual Fund 14,061.735 shares	145,820	148,492
*	Fidelity Advisor New Insight Fund I	Mutual Fund 12,416.432 shares	332,145	337,106
*	Geneva Advisors Equity Income Fund I	Mutual Fund 5,045.519 shares	157,780	166,250
*	Harbor International Fund	Mutual Fund 2,120.463 shares	151,019	137,364
*	Loomis Sayles GLB Bond Fund Inst	Mutual Fund 1,345.097 shares	21,868	21,024
*	Nuveen Real Estate Class I Fund	Mutual Fund 7,258.474 shares	146,863	174,929
*	PIMCO Short Term Fund Inst	Mutual Fund 7,556.702 shares	74,506	73,678
*	JPMorgan Core Bond A	Mutual Fund 40,632.799 shares	389,338	398,638
*	Stratton Small Cap Value Fund	Mutual Fund 4,205.623 shares	308,304	311,426
*	T Rowe Price Equity Income Fund	Mutual Fund 9,799.921 shares	321,538	321,437
*	T Rowe Price Growth Fund	Mutual Fund 10,147.070 shares	531,836	527,140
*	T Rowe Price Midcap Growth Fund	Mutual Fund 9,223.101 shares	671,249	695,791

* Party-in-interest

The independent auditors' report and the notes to the financial statements are an integral part of the statement.

PRIEFERT MANUFACTURING CO., INC. 401(K) RETIREMENT TRUST
Form 5500 Schedule H, Part IV, Item 4i
Schedule of Assets (Held at End of Year) (Continued)
December 31, 2014

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*	Templeton Global Bond Adv	Mutual Fund 1,128.243 shares	$ 14,760	$ 14,002
*	Tweedy Brown Global Value Fund	Mutual Fund 5,807.030 shares	154,808	151,215
*	Vanguard Equity Income Fund	Mutual Fund 5,222.997 shares	155,611	163,010
*	Vanguard GNMA Fund	Mutual Fund 5,991.568 shares	62,434	64,829
*	Weitz Short Intermediate Income Fund	Mutual Fund 16,198.690 shares	202,483	201,836
*	First Eagle Funds Global Fund CL C	Mutual Fund 48,517.465 shares	602,610	590,829
*	Matthews Japan Fund	Mutual Fund 9,504.380 shares	153,749	149,219
*	AMG Yacktman FD SVC	Mutual Fund 12,164.451 shares	284,862	305,571
*	JP Mid Cap Value A	Mutual Fund 7,975.120 shares	302,923	290,853
*	Powershares Trust QQQ	Mutual Fund 1,910.000 shares	199,841	197,207
*	Third Avenue Real Estate	Mutual Fund 675,265.650 shares	113,835	110,234
*	Thornburg Invt Income	Mutual Fund 15,463.374 shares	333,954	322,566
*	Thornburg LTD Term Inc	Mutual Fund 18,622.365 shares	250,873	249,167
*	Vanguard Inflation AC	Mutual Fund 11,934.552 shares	317,912	308,747
*	Vanguard Interm Term B	Mutual Fund 28,485.866 shares	326,794	326,482
*	Vanguard Wellesley AS	Mutual Fund 5,290.502 shares	332,455	327,694
*	IShares Tr US Energy EFT	Mutual Fund 5,527.980 shares	279,312	247,709
*	IShares Tr US Healthcare EFT	Mutual Fund 2,401.307 shares	284,327	346,100
*	Vanguard Dividend Appreciation ETF	Mutual Fund 6,337.093 shares	484,358	514,318
*	Alps Trust EFT Alerian MLP	Mutual Fund 20,539.629 shares	373,194	359,854
*	US Technology	Mutual Fund 1,895.000 shares	199,854	197,838
*	Washington Mutual 5.50% Due: 1/15/2013	Mutual Fund 75,000.000 shares	7	7
		Total Mutual Funds	12,562,556	12,610,253

* Party-in-interest

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PRIEFERT MANUFACTURING CO., INC. 401(K) RETIREMENT TRUST
Form 5500 Schedule H, Part IV, Item 4i
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December 31, 2014

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Asset Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Fair Value
*	Inland Real Estate New	Common Stock 38,867.140 shares	$ 408,872	$ 425,595
*	Chevron Corp	Common Stock 750.000 shares	79,689	84,135
*	US Silica Holdings, Inc.	Common Stock 1,776.168 shares	100,223	35,380
*	Guaranty Bank & Trust	Common Stock 96,996.000 shares	2,182,410	2,230,908
		Total Common Stock	2,771,194	2,776,018
*	Federal Home Loan Banks 5.375% Due: 8/15/2018	Government Obligation	17,372	17,078
*	Federal Farm Credit Banks 5.50% Due: 6/8/2015	Government Obligation	32,216	30,691
*	Federal Farm Credit Banks 5.55% Due: 6/6/2017	Government Obligation	34,281	33,137
*	Federal Farm Credit Banks 5.45% Due: 6/20/2016	Government Obligation	33,566	32,079
		Total Government Obligation	117,435	112,985
*	Prudential Financial, Inc. 5.50% Due: 3/15/2016	Corporate Bonds and Notes	32,747	31,607
*	Santa Fe Group LLC	Real Estate Note Receivable 250 units	250,000	250,000
*	Land 0.701 acres Mt. Pleasant, Texas	Undeveloped Land	106,874	113,898
			$ 15,840,806	$ 15,894,761

* Party-in-interest

The independent auditors' report and the notes to the financial statements are an integral part of the statement.

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 6047(e), 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

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A This return/report is for:
- ☐ a multiemployer plan;
- ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- ☒ a single-employer plan;
- ☐ a DFE (specify) ____

B This return/report is:
- ☐ the first return/report;
- ☐ the final return/report;
- ☐ an amended return/report;
- ☐ a short plan year return/report (less than 12 months).

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PRIEFERT MANUFACTURING CO., INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1969

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
PRIEFERT MANUFACTURING COMPANY, INC

P.O. BOX 1540

MT. PLEASANT TX 75456-1540

2b Employer Identification Number (EIN) 75-1236931

2c Plan Sponsor's telephone number 903-572-1741

2d Business code (see instructions) 339900

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	Bill Priefert **Signature of plan administrator**	10-13-15 Date	Bill Priefert Enter name of individual signing as plan administrator
SIGN HERE	Bill Priefert **Signature of employer/plan sponsor**	10-13-15 Date	Bill Priefert Enter name of individual signing as employer or plan sponsor
SIGN HERE	**Signature of DFE**	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)

Preparer's telephone number (optional)

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 has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: **a** Sponsor's name	**4b** EIN	
	4c PN	
5 Total number of participants at the beginning of the plan year	**5**	873
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)**	673
a(2) Total number of active participants at the end of the plan year	**6a(2)**	666
b Retired or separated participants receiving benefits	**6b**	13
c Other retired or separated participants entitled to future benefits	**6c**	287
d Subtotal. Add lines **6a(2), 6b,** and **6c.**	**6d**	966
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e.**	**6f**	966
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	882
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	142
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2J 2K 3D

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	(1)	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	(2)	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	(3)	[X] Trust
(4)	[ ] General assets of the sponsor	(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		**b General Schedules**		
(1)	[X] **R** (Retirement Plan Information)	(1)	[X]	**H** (Financial Information)
(2)	[ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2)	[ ]	**I** (Financial Information – Small Plan)
		(3)	[ ] ___	**A** (Insurance Information)
		(4)	[X]	**C** (Service Provider Information)
(3)	[ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(5)	[ ]	**D** (DFE/Participating Plan Information)
		(6)	[ ]	**G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 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_____

PRIEFERT MANUFACTURING CO., INC. 401(K) RETIREMENT TRUST
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