# 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

**2019**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2019 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 attach a list of 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
- [ ] 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
NORTH DALLAS BANK & TRUST CO. THRIFT AND SAVINGS PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 01/01/1979

**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)
NORTH DALLAS BANK & TRUST CO.

12900 PRESTON ROAD, SUITE 300
DALLAS, TX 75230

**2b** Employer Identification Number (EIN) 75-1050136

**2c** Plan Sponsor's telephone number 972-716-7210

**2d** Business code (see instructions) 522110

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 09/14/2020 | TONI MCREYNOLDS |
| | **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:<br>**a** Sponsor's name<br>**c** Plan Name | **4b** EIN<br>**4d** PN | |
| **5** Total number of participants at the beginning of the plan year | **5** | 228 |
| **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)** | 185 |
| **a(2)** Total number of active participants at the end of the plan year | **6a(2)** | 193 |
| **b** Retired or separated participants receiving benefits | **6b** | 0 |
| **c** Other retired or separated participants entitled to future benefits | **6c** | 40 |
| **d** Subtotal. Add lines **6a(2)**, **6b**, and **6c** | **6d** | 233 |
| **e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 0 |
| **f** Total. Add lines **6d** and **6e**. | **6f** | 233 |
| **g** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 156 |
| **h** Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 15 |
| **7** Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

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

2E 2F 2G 2J 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)** | [X] Insurance | **(1)** | [X] 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 2019 Form M-1 annual report. If the plan was not required to file the 2019 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<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2019**<br>**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
NORTH DALLAS BANK & TRUST CO. THRIFT AND SAVINGS PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
NORTH DALLAS BANK & TRUST CO.

**D** Employer Identification Number (EIN)
75-1050136

## 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)

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 | 50 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [X] No [ ] |

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

ADVISED ASSETS GROUP

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 MGMT | 41 | 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 |
|---|---|---|
| | | |

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

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

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

OMB No. 1210-0110

**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
NORTH DALLAS BANK & TRUST CO. THRIFT AND SAVINGS PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
NORTH DALLAS BANK & TRUST CO.

**D** Employer Identification Number (EIN)
75-1050136

## 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 | 0 | 0 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 0 | 0 |
| **(2)** Participant contributions | 1b(2) | 0 | 0 |
| **(3)** Other | 1b(3) | 0 | 0 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 0 | 0 |
| **(2)** U.S. Government securities | 1c(2) | 0 | 0 |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | 0 | 0 |
| **(B)** All other | 1c(3)(B) | 0 | 0 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | 0 | 0 |
| **(B)** Common | 1c(4)(B) | 0 | 0 |
| **(5)** Partnership/joint venture interests | 1c(5) | 0 | 0 |
| **(6)** Real estate (other than employer real property) | 1c(6) | 0 | 0 |
| **(7)** Loans (other than to participants) | 1c(7) | 0 | 0 |
| **(8)** Participant loans | 1c(8) | 44526 | 18582 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 0 | 0 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | 0 | 0 |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | 0 | 0 |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 20473305 | 25097919 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | 0 | 0 |

| | | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|---|
| **1d** | Employer-related investments: | | | |
| | **(1)** Employer securities | 1d(1) | 0 | 0 |
| | **(2)** Employer real property | 1d(2) | 0 | 0 |
| **e** | Buildings and other property used in plan operation | 1e | 0 | 0 |
| **f** | Total assets (add all amounts in lines 1a through 1e) | 1f | 20517831 | 25116501 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | 0 | 0 |
| **h** | Operating payables | 1h | | |
| **i** | Acquisition indebtedness | 1i | 0 | 0 |
| **j** | Other liabilities | 1j | 0 | 0 |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 20517831 | 25116501 |

## 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) | 825321 | |
| | **(B)** Participants | 2a(1)(B) | 839033 | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | 239625 | |
| | **(2)** Noncash contributions | 2a(2) | 0 | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 1903979 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 0 | |
| | **(B)** U.S. Government securities | 2b(1)(B) | 0 | |
| | **(C)** Corporate debt instruments | 2b(1)(C) | 0 | |
| | **(D)** Loans (other than to participants) | 2b(1)(D) | 0 | |
| | **(E)** Participant loans | 2b(1)(E) | 1216 | |
| | **(F)** Other | 2b(1)(F) | 0 | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 1216 |
| | **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | 0 | |
| | **(B)** Common stock | 2b(2)(B) | 0 | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 1045139 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 1045139 |
| | **(3)** Rents | 2b(3) | | 0 |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 0 | |
| | **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 0 | |
| | **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| | **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | 0 | |
| | **(B)** Other | 2b(5)(B) | 0 | |
| | **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| **(6)** Net investment gain (loss) from common/collective trusts | 2b(6) | | 0 |
| **(7)** Net investment gain (loss) from pooled separate accounts | 2b(7) | | 0 |
| **(8)** Net investment gain (loss) from master trust investment accounts | 2b(8) | | 0 |
| **(9)** Net investment gain (loss) from 103-12 investment entities | 2b(9) | | 0 |
| **(10)** Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 2405310 |
| **c** Other income | 2c | | 375 |
| **d** Total income. Add all **income** amounts in column (b) and enter total | 2d | | 5356019 |
| **Expenses** | | | |
| **e** Benefit payment and payments to provide benefits: | | | |
| **(1)** Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 755909 | |
| **(2)** To insurance carriers for the provision of benefits | 2e(2) | 0 | |
| **(3)** Other | 2e(3) | 0 | |
| **(4)** Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 755909 |
| **f** Corrective distributions (see instructions) | 2f | | 0 |
| **g** Certain deemed distributions of participant loans (see instructions) | 2g | | 1349 |
| **h** Interest expense | 2h | | 0 |
| **i** Administrative expenses: **(1)** Professional fees | 2i(1) | 0 | |
| **(2)** Contract administrator fees | 2i(2) | 91 | |
| **(3)** Investment advisory and management fees | 2i(3) | 0 | |
| **(4)** Other | 2i(4) | 0 | |
| **(5)** Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 91 |
| **j** Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 757349 |
| **Net Income and Reconciliation** | | | |
| **k** Net income (loss). Subtract line **2j** from line **2d** | 2k | | 4598670 |
| **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)** ☒ 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 ☐ No

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

**(1)** Name: MCCARTHY ROSE & MILLS, LLC CPAS **(2)** EIN: 75-1324020

**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 | | 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 | X | | |

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

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

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

**5c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

# 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
NORTH DALLAS BANK & TRUST CO. THRIFT AND SAVINGS PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
NORTH DALLAS BANK & TRUST CO.

**D** Employer Identification Number (EIN)
75-1050136

## 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): 20-3691708

**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_____

# NORTH DALLAS BANK & TRUST CO.
# THRIFT AND SAVINGS PLAN

# FINANCIAL STATEMENTS

# DECEMBER 31, 2019 AND 2018

MCCARTHY, ROSE & MILLS, LLP

# NORTH DALLAS BANK & TRUST CO. THRIFT AND SAVINGS PLAN

## FINANCIAL STATEMENTS

## December 31, 2019 and 2018

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MRM
CPAS AND ADVISORS

# INDEPENDENT AUDITORS' REPORT

To the Thrift & Savings Plan Committee
North Dallas Bank & Trust Co. Thrift and Savings Plan

## Report on the Financial Statements

We were engaged to audit the accompanying financial statements of North Dallas Bank & Trust Co. Thrift and Savings Plan, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, 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 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 (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 9, which was certified by Great-West Trust Company, LLC, a subsidiary of Great-West Life & Annuity Company, the Custodian of the plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the Custodian holds the plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the Custodian as of December 31, 2019 and 2018 and for the year ended December 31, 2019, that the information provided to the plan administrator by the Custodian is complete and accurate.

MRMCPAS.COM 3001 DALLAS PARKWAY SUITE 750 FRISCO, TEXAS 75034

**Disclaimer of Opinion**

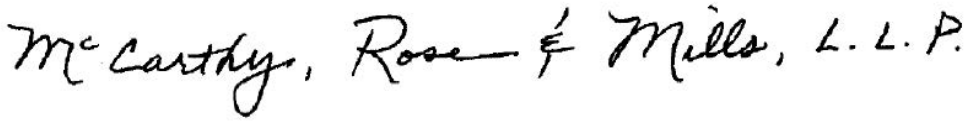
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

**Other Matter – Supplemental Schedules**

The supplemental schedules of assets held for investment purposes at end of year and reportable transactions as of and for the year ended December 31, 2019 are required by the DOL's Rules and Regulations for Reporting and Disclosure under the ERISA and is presented for the purpose of additional analysis and is 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 referred to above.

**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 schedule, other than that derived from the information certified by the Custodian, 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 the ERISA.



Frisco, Texas
August 26, 2020

# NORTH DALLAS BANK & TRUST CO. THRIFT AND SAVINGS PLAN

Statements of Net Assets Available for Benefits
December 31, 2019 and 2018

| | 2019 | 2018 |
|---|---|---|
| Investments, at fair value: | | |
| Money market funds | $ 7,871,057 | $ 7,280,884 |
| Mutual funds | 17,226,862 | 13,192,421 |
| Notes receivable from participants | 18,582 | 44,526 |
| Net assets available for benefits | $ 25,116,501 | $ 20,517,831 |

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

# NORTH DALLAS BANK & TRUST CO. THRIFT AND SAVINGS PLAN

Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2019

| | |
|---|---|
| Additions to net assets attributed to: | |
| Contributions: | |
| Participant contributions | $ 839,033 |
| Participant rollover contributions | 239,625 |
| Employer contributions | 825,321 |
| Total contributions | 1,903,979 |
| Investment income: | |
| Net realized and unrealized gain | 2,405,644 |
| Interest and dividends | 1,045,139 |
| Interest on notes receivable fom participants | 1,216 |
| Total investment income | 3,451,999 |
| Total additions | 5,355,978 |
| Deductions from net assets attributed to: | |
| Distributions | 757,308 |
| Total deductions | 757,308 |
| Net increase | 4,598,670 |
| Net assets available for benefits: | |
| Beginning of year | 20,517,831 |
| End of year | $ 25,116,501 |

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

## Note 1 – Description of the Plan

The following description of the North Dallas Bank & Trust Co. Thrift and Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

*General*

The Plan was originally established on January 1, 1984, to provide financial benefits for eligible employees of North Dallas Bank & Trust Co. (the "Company"). The Plan is a defined contribution plan qualified under Section 401(k) of the U.S. Internal Revenue Code ("IRC") covering all employees of Company. Effective January 1, 2016, the Plan was amended and restated, and most recently amended effective May 20, 2019. There were no substantial changes in Plan provisions as a result of the restatement.

Employees who have completed six months of service are eligible to participate in the Plan. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

*Contributions*

Participant's contributions are subject to a maximum dollar limit as determined under IRC regulations. Participants may also contribute amounts representing distributions from other qualified plans.

Employer contributions include the greater of a Safe Harbor Matching or an employer matching and an employer discretionary profit sharing contribution. The Safe Harbor Matching contribution equals one hundred percent (100%) of the employee's salary deferral up to three percent (3%) of their annual compensation, and fifty percent (50%) of the employee's salary deferrals that exceed three percent (3%), but not five percent (5%) of their annual compensation. The employer matching contribution equals up to the first six percent (6%) of the participants' pre-tax compensation if defined profit levels are met based on the following schedule:

| Participant's Years of Service | Employer Contribution as a Percentage of a Participant's Contribution |
|---|---|
| Less than 5 | 50.0% |
| 5 – 10 | 87.5% |
| 10 – 15 | 125.0% |
| 15 – 19 | 162.5% |
| 20 or more | 200.0% |

For the year ended December 31, 2019, the Company made matching contributions in accordance with the Plan. The Company's matching contributions amounted to $ 423,941 and safe harbor contributions amounted to $ 401,380 for the year ended December 31, 2019.

**Note 1 – Description of the Plan (continued)**

The Company may also make additional discretionary contributions. For the year ended December 31, 2019, the Company made no discretionary contributions.

*Participant Accounts*

Each participant's account is credited with the participant's contribution, an allocation of the Company's contributions and Plan earnings. Each participant's contributions are invested separately according to the participant's investment direction so that each participant's account realizes appreciation and depreciation based on related investment performance. Plan earnings are calculated and credited to participant's account on a daily basis. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

*Vesting*

Participants are immediately vested in their voluntary and rollover contributions as well as the Safe Harbor Matching contributions plus actual earnings thereon. Employer matching contributions and employer discretionary profit sharing contributions vest 100% after three years of employment.

*Payment of Benefits*

On termination of service due to death, disability, retirement or other reasons, participants may receive the value of the participant's vested balance in his or her account. Participants may elect to defer distributions until retirement except for balances less than $5,000.

*Participant Loans*

The Plan includes a provision allowing eligible participants to borrow from their accounts. The minimum amount of any loan is $1,000 and the maximum amount is the lesser of $50,000 or 50% of their vested balance. The loans are repaid, with a reasonable interest rate over a reasonable period of time. Loans are secured by the balance in the participant's account. Participant loans outstanding as of December 31, 2019, had interest rates ranging from 4.25% to 9.25% and matured through April 2041.

*Forfeitures*

When certain terminations of participants in the Plan occur, the nonvested portion of the participant's account, as defined by the Plan, represents a forfeiture. Forfeitures are allocated to participants in the same manner as employer matching contributions. No forfeitures were allocated to participants during the year ended December 31, 2019. Unallocated forfeitures at December 31, 2019, amounted to $1,390.

## Note 2 – Summary of Significant Accounting Policies

*Basis of Accounting*

The financial statements of the Plan are presented on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

*Estimates*

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

*Notes Receivable from Participants*

Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest.

*Investment Valuation and Income Recognition*

Investments are stated at fair value as determined by quoted market prices. Net realized and unrealized gains and losses are recorded in the accompanying statement of changes in net assets available for plan benefits.

Purchases and sales of securities are recorded on a trade-date basis. Interest is accrued when earned. Dividends are recorded on the ex-dividend date.

*Payment of Benefits*

Benefits are recorded when paid.

## Note 3 – Tax Status

The Internal Revenue Service has issued a letter dated March 31, 2014, stating that the Plan is acceptable under Section 401 of the IRC. The Plan has been amended since then, however, the Plan administrator and the Plan's tax counsel believes that the Plan as currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the financial statements.

The Plan believes that there are no uncertain income tax positions at December 31, 2019 and 2018.

## Note 4 – Fair Value Measurements

Accounting standards generally accepted in the United States of America establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consists of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 2 or Level 3 inputs were used by the Plan.

At December 31, 2019 and 2018, the Plan's investments consist entirely of publicly traded money market and mutual funds and all were valued using Level 1 inputs.

## Note 5 – Investments

The plan assets are invested in mutual funds and money market accounts based on the participant's specified allocation percentages.

The Plan has no instrument that, in part or in whole, is accounted for as a derivative instrument under accounting standards generally accepted in the United States during the current plan year.

## Note 6 – Plan Administration

Officers or employees of the Company perform certain administrative functions. No such officer or employee receives compensation from the plan. Administrative fees paid directly by the Company amounted to $20,235 during year ended December 31, 2019.

## Note 7 – Plan Amendment and Termination

The Company may amend the Plan at any time provided that no amendment will divert any part of the Plan's assets to any purpose other than for the exclusive benefit of the participants in the Plan or eliminate an optional form of distribution.

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan, subject to the provisions of ERISA. In the event of termination, all amounts credited to participants' accounts will be fully vested and will be paid to the participants.

## Notes 8 – Risks and Uncertainties

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

## Note 9 – Information Prepared and Certified By the Custodian of the Plan

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as accurate and complete by the Custodian.

| | 2019 | 2018 |
|---|---|---|
| Investments, at fair value | $ 25,097,919 | $ 20,473,305 |
| Participant loans | 18,582 | 44,526 |
| Net realized and unrealized gains and losses and investment income | 3,451,999 | |

## Note 10 – Subsequent Events

Subsequent to year end, the United States experienced a pandemic of the COVID-19 virus. The pandemic has affected, and may continue to affect, economic activity globally, nationally and locally, and has led to significant volatility in financial markets. Economic conditions, market conditions and other effects of the pandemic may continue to affect the Plan, but the extent of the impact is uncertain and cannot be reasonably estimated.

The Plan has evaluated all other subsequent events and transactions through August 26, 2020, the date the financial statements were available for issue. The Plan has determined that there are no other subsequent events that require recognition or disclosure in the financial statements.

**NORTH DALLAS BANK & TRUST CO. THRIFT AND SAVINGS PLAN**
**NORTH DALLAS BANK & TRUST CO.** E.I.N. 75-1050136
Plan Year Ended December 31, 2019 Plan No. 001

**Schedule of Assets Held for Investment Purposes at End of Year**
Attachment for Schedule H, Line 4i

| (a) | (b) | (c) | (d) | (e) |
|---|---|---|---|---|
| | Identity of issuer, borrower, lessor or similar party | Description of investment including maturity date, rate of interest, collateral, par or maturity value | Cost** | Current Value |
| | Participant Directed | | | |
| | American Funds | 2010 Target Date Retirement Fund Class R-6 | | $ 197,826 |
| | American Funds | 2015 Target Date Retirement Fund Class R-6 | | 420,518 |
| | American Funds | 2020 Target Date Retirement Fund Class R-6 | | 474,848 |
| | American Funds | 2025 Target Date Retirement Fund Class R-6 | | 334,131 |
| | American Funds | 2030 Target Date Retirement Fund Class R-6 | | 263,956 |
| | American Funds | 2035 Target Date Retirement Fund Class R-6 | | 175,791 |
| | American Funds | 2040 Target Date Retirement Fund Class R-6 | | 150,486 |
| | American Funds | 2045 Target Date Retirement Fund Class R-6 | | 15,149 |
| | American Funds | 2050 Target Date Retirement Fund Class R-6 | | 12,844 |
| | American Funds | 2055 Target Date Retirement Fund Class R-6 | | 5,260 |
| | American Funds | New Perspective Class R-6 | | 1,053,697 |
| | American Funds | Washington Mutual Investors Fund Class R-6 | | 2,703,050 |
| | Baron | Emerging Markets Fund Class R-6 | | 675 |
| | Columbia | Small Cap Index Fund Institutional 3 Class | | 1,956,604 |
| | Federated | Government Income Fund Trust Institutional Shares | | 53,129 |
| | Federated | Kaufman Fund Institutional Shares | | 1,242,171 |
| | Federated | Mid-Cap Index Class R-6 Shares | | 824,849 |
| | Federated | Total Return Bond Class R-6 | | 1,469,656 |
| | Federated | US Treasury Cash Reserves I | | 7,871,058 |
| | Janus | Henderson Research Class N | | 2,509,148 |
| | Vanguard | 500 Index Fund Admiral Shares | | 1,486,030 |
| | Vanguard | Developed Markets Index Fund Admiral Shares | | 638,708 |
| | Vanguard | Real Estate Index Fund Admiral Shares | | 11,047 |
| | Vanguard | Short-Term Investment-Grade Admiral Shares | | 419 |
| | Victory | RS International Fund Class Y | | 571,973 |
| | Victory | Sycamore Established Value Class R-6 | | 654,896 |
| * | Participant loans | Interest rates ranging from 4.25% to 9.25%, maturing through March 2041, collateralized by participant accounts | - | 18,582 |
| | | Total investments | $ - | $ 25,116,501 |

* - represents a "party-in-interest" to the Plan
** - Historical cost is not required as all investments are participant directed

**NORTH DALLAS BANK & TRUST CO. THRIFT AND SAVINGS PLAN** **Plan No. 001**

**North Dallas Bank & Trust** **Sponsor EIN: 75-1050136**

**Plan Year Ended December 31, 2019**

**Schedule of Reportable Transactions**
**Attachment for Schedule H, Line 4j**

| (a) | (b) | ( c) | (d) | (e) | (f) | (g) | (h) | (i) |
|---|---|---|---|---|---|---|---|---|
| Identity of party involved | Description of asset (including interest rate and maturity in case of loan) | Purchase Price | Selling Price | Lease Rental | Expense incurred with transaction | Cost of asset | Current value of asset on transaction date | Net gain or (loss) |
| | Baron Small Cap Fund Retail Class | $ - | $ 1,078,087 | | | $ 968,977 | $ 1,078,087 | $ 109,110 |
| | Columbia Small Cap Index Fund Institutional 3 Class | 1,789,733 | - | | | - | - | - |
| | Federated Hermes Kaufmann Fund Class A Shares | - | 1,122,580 | | | 953,697 | 1,122,580 | 168,883 |
| | Federated Hermes Kaufmann Fund Institutional Shares | 1,122,580 | - | | | - | - | - |
| | American Funds Washington Mutual Investors Fund Class R-6 | 2,463,609 | - | | | - | - | - |
| | Federated Hermes Max-Cap Index Fund Service Shares | - | 1,519,503 | | | 1,711,169 | 1,519,503 | (191,666) |
| | Federated MDT Large Cap Value Class SS | - | 1,720,638 | | | 1,405,378 | 1,720,638 | 315,260 |
| | Janus Henderson Research Fund Class N | 2,232,633 | - | | | - | - | - |
| | Janus Henderson Research Fund Class T | - | 2,232,633 | | | 1,693,789 | 2,232,633 | 538,844 |
| | Vanguard 500 Index Fund Admiral Shares | 1,519,503 | - | | | - | - | - |
| | Federated Hermes Global Allocation Fund Class A Shares | - | 1,360,860 | | | 1,282,647 | 1,360,860 | 78,213 |
| | Federated Hermes Total Return Bond Fund Class R6 Shares | 1,409,028 | - | | | - | - | - |
| | Federated Hermes Total Return Bond Fund Service Shares | - | 1,409,028 | | | 1,317,759 | 1,409,028 | 91,269 |
| | Federated Govt Obligations Institutional | - | 4,467,996 | | | 4,467,996 | 4,467,996 | - |
| | Money Market Obligations Trust - Federated U.S. Treasury Cash Reserves | - | 3,060,244 | | | 3,060,244 | 3,060,244 | - |
| | Federated US Treasury Cash Reserves I | 7,528,240 | - | | | - | - | - |
| | Totals | $ 18,065,326 | $ 17,971,569 | | | $ 16,861,656 | $ 17,971,569 | $ 1,109,913 |

# SCHEDULE OF ASSETS (HELD AT END OF YEAR)



## NORTH DALLAS BANK & TRUST THRIFT AND SAVINGS PLAN

## 01-JAN-19 to 31-DEC-19



| INVESTMENT OPTION | MATURITY DATE | INTEREST RATE | COST OF ASSETS | CURRENT VALUE |
|---|---|---|---|---|
| 1RFTTX | | | 199,348.22 | 197,826.40 |
| 1RFJTX | | | 424,555.83 | 420,518.15 |
| 1RRCTX | | | 477,949.89 | 474,847.75 |
| 1RFDTX | | | 333,308.70 | 334,130.90 |
| 1RFETX | | | 264,503.63 | 263,956.25 |
| 1RFFTX | | | 173,722.76 | 175,790.76 |
| 1RFGTX | | | 148,384.32 | 150,486.09 |
| 1RFHTX | | | 14,903.19 | 15,148.55 |
| 1RFITX | | | 12,629.07 | 12,843.55 |
| 1RFKTX | | | 5,173.94 | 5,260.24 |
| 1RNPGX | | | 1,022,492.64 | 1,053,697.10 |
| 1BEXUX | | | 655.25 | 675.48 |
| 1VTMGX | | | 615,657.54 | 638,707.94 |
| 1RSIGX | | | 548,884.04 | 571,973.41 |
| 1VGSLX | | | 10,993.89 | 11,047.22 |
| 1CSPYX | | | 1,951,483.39 | 1,956,603.88 |
| 1KAUIX | | | 1,295,229.76 | 1,242,170.55 |
| 1FMCLX | | | 860,644.79 | 824,849.21 |
| 1VEVRX | | | 659,668.64 | 654,896.43 |
| 1RWMGX | | | 2,650,923.97 | 2,703,049.85 |
| 1JRANX | | | 2,559,537.50 | 2,509,147.60 |
| 1VFIAX | | | 1,402,649.33 | 1,486,029.81 |
| 1FICMX | | | 52,990.44 | 53,129.12 |
| 1FTRLX | | | 1,463,362.42 | 1,469,656.42 |
| 1VFSUX | | | 418.81 | 418.81 |
| 1UTIXX | | | 7,869,666.73 | 7,869,666.73 |
| | | | **25,019,738.69** | **25,096,528.20** |
| PARTICIPANT LOANS | VARIOUS | 4.250-9.250 | 18,574.84 | 18,582.31 |
| FORFEITURES | | | 1,390.30 | 1,390.30 |

Attachment to Form 5500, Schedule H, Part 4, Item I
EIN # 75-6255241
Plan 001

# SCHEDULE OF ASSETS (HELD AT END OF YEAR)



## NORTH DALLAS BANK & TRUST THRIFT AND SAVINGS PLAN

### 01-JAN-19 to 31-DEC-19



| INVESTMENT OPTION | MATURITY DATE | INTEREST RATE | COST OF ASSETS | CURRENT VALUE |
|---|---|---|---|---|

LEGEND

INVESTMENT OPTION:

| | | | |
|---|---|---|---|
| 1RFTTX | American Funds 2010 Target Date Fund R6 | 1RFJTX | American Funds 2015 Target Date Fund R6 |
| 1RRCTX | American Funds 2020 Target Date Fund R6 | 1RFDTX | American Funds 2025 Target Date Fund R6 |
| 1RFETX | American Funds 2030 Target Date Fund R6 | 1RFFTX | American Funds 2035 Target Date Fund R6 |
| 1RFGTX | American Funds 2040 Target Date Fund R6 | 1RFHTX | American Funds 2045 Target Date Fund R6 |
| 1RFITX | American Funds 2050 Target Date Fund R6 | 1RFKTX | American Funds 2055 Target Date Fund R6 |
| 1RNPGX | American Funds New Perspective R6 | 1BEXUX | Baron Emerging Markets R6 |
| 1VTMGX | Vanguard Developed Markets Index Admiral | 1RSIGX | Victory RS International Y |
| 1VGSLX | Vanguard Real Estate Index Admiral | 1CSPYX | Columbia Small Cap Index Inst 3 |
| 1KAUIX | Federated Kaufman IS | 1FMCLX | Federated Mid-Cap Index R6 |
| 1VEVRX | Victory Sycamore Established Value R6 | 1RWMGX | American Funds Washington Mutual R6 |
| 1JRANX | Janus Henderson Research N | 1VFIAX | Vanguard 500 Index Fund - Admiral |
| 1FICMX | Federated Government Income Trust IS | 1FTRLX | Federated Total Return Bond R6 |
| 1VFSUX | Vanguard Short-Term Investment-Grade Adm | 1UTIXX | Federated US Treasury Cash Reserves I |

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year
CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year