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.)
- ☒ 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
BLUE BELL CREAMERIES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1989

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)
BLUE BELL CREAMERIES, INC.

P.O. BOX 1807
BRENHAM, TX 77834-1807

2b Employer Identification Number (EIN) 74-2983264

2c Plan Sponsor's telephone number 979-836-7977

2d Business code (see instructions) 311500

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.	10/12/2020	SAM SOMMER, CFO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	

5 Total number of participants at the beginning of the plan year	**5**	2283
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)**	2277
a(2) Total number of active participants at the end of the plan year	**6a(2)**	3281
b Retired or separated participants receiving benefits	**6b**	
c Other retired or separated participants entitled to future benefits	**6c**	112
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	3393
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	4
f Total. Add lines **6d** and **6e**.	**6f**	3397
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	3382
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	1
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

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)** [ ] **A** (Insurance Information)
- **(4)** [ ] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 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
BLUE BELL CREAMERIES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BLUE BELL CREAMERIES, INC.

D Employer Identification Number (EIN)
74-2983264

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	112124	125602
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		1268447
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	394166	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	265791	383260
(2) U.S. Government securities	1c(2)	11126426	2421634
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	5603435	
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(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)	5152692	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	6785445	

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	17667000	18018001
	(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	47107079	22216944
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k		
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	47107079	22216944

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)	1268447	
	(B) Participants	2a(1)(B)		
	(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)		1268447
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2098	
	(B) U.S. Government securities	2b(1)(B)	158742	
	(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)	7133	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		167973
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	703533	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		703533
	(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)		
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	351000	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		351000

		(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)		2424763
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		4915716
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1833360	
(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)		1833360
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)	6824	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		6824
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1840184
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		3075532
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		27965667

Part III Accountant's Opinion

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

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

(1) [ ] Unmodified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

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

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

(1) Name: HAM LANGSTON & BREZINA LLP (2) EIN: 76-0448495

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		5000000
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)
BLUE BELL CREAMERIES, INC. PROFIT SHARING PLAN	74-2983264	004

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
BLUE BELL CREAMERIES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BLUE BELL CREAMERIES, INC.

D Employer Identification Number (EIN)
74-2983264

Part I Distributions

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

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

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

EIN(s): _____ _____

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_____

BLUE BELL CREAMERIES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
WITH INDEPENDENT AUDITOR'S REPORT
As of and for the Years Ended December 31, 2019 and 2018

BLUE BELL CREAMERIES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
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* Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Ham, Langston & Brezina, L.L.P.
CPAs and Advisors

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Houston, Texas 77034
281-481-1040 Main
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INDEPENDENT AUDITOR'S REPORT

To the Benefit Plan Committee
Blue Bell Creameries, Inc. Employee Stock Ownership Plan and Trust:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Blue Bell Creameries, Inc. Employee Stock Ownership Plan and Trust (the "Plan"), which comprise the Statements of Net Assets Available for Benefits as of December 31, 2019 and 2018, 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.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("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 4, which was certified by TD Ameritrade Trust Company and Matrix Trust Company (the "Custodians"), except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the Custodians hold the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the Custodians as of and for the years ended December 31, 2019 and 2018, that the information provided to the Plan administrator by the Custodians is complete and accurate.

Disclaimer of Opinion

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

Other Matters

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

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

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

Ham, Lyon & Brezin, L.L.P.

Houston, Texas
October 8, 2020

BLUE BELL CREAMERIES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2019 AND 2018

	2019	2018
Assets:		
Cash	$ 125,602	$ 112,124
Investments:		
Investments at quoted market value	2,804,895	28,933,789
Investment at estimated fair value:		
Blue Bell Creameries U.S.A., Inc. common stock	18,018,000	17,667,000
Total investments	20,822,895	46,600,789
Receivables:		
Dividends and interest	-	43,166
Employer contributions	1,268,447	-
Blue Bell Creameries U.S.A., Inc. distributions	-	351,000
Total receivables	1,268,447	394,166
Net assets available for benefits	$ 22,216,944	$ 47,107,079

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

BLUE BELL CREAMERIES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	2019	2018
Investment income (loss):		
Dividend and interest income	$ 864,373	$ 4,886,224
Net appreciation (depreciation) in value of investments at quoted market value	2,424,763	(2,268,238)
Net appreciation (depreciation) in estimated fair value of Blue Bell Creameries U.S.A., Inc. common stock	351,000	(7,839,000)
Other income	7,133	-
Total investment income (loss)	3,647,269	(5,221,014)
Employer contributions	1,268,447	-
Total investment income (loss) and contributions	4,915,716	(5,221,014)
Deductions from net assets attributed to:		
Benefits and withdrawals	1,833,360	2,311,245
Administrative expenses	6,824	8,005
Total deductions	1,840,184	2,319,250
Net increase (decrease) in net assets available for benefits before transfer to affiliated plan	3,075,532	(7,540,264)
Transfer to Blue Bell Creameries, Inc. Profit Sharing Plan	(27,965,667)	-
Net decrease in net assets available for benefits	(24,890,135)	(7,540,264)
Net assets available for benefits, beginning of year	47,107,079	54,647,343
Net assets available for benefits, end of year	$ 22,216,944	$ 47,107,079

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

BLUE BELL CREAMERIES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

1. Description of the Plan

The following description of Blue Bell Creameries, Inc. (the "Company") Employee Stock Ownership Plan and Trust (the "Plan") provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

The Plan, adopted by the Company's board of directors and effective December 12, 1989, was established for the exclusive benefit of the participating employees and their beneficiaries. Employees who have attained age 18 become eligible to participate in the Plan on their date of hire.

The Plan has been amended from time to time to comply with the most recent statutory and regulatory changes applicable to plans maintained under Code Section 401(a) and 401(k) of the Internal Revenue Code ("IRC"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Effective March 25, 2019, a portion of the Plan's assets totaling $27,965,667, which were allocated to the accounts of active and former participants with account balances as of January 1, 2019, were transferred to the corresponding participant accounts established in the Blue Bell Creameries, Inc. Profit Sharing Plan.

Administration

The Plan is administered by an administrative committee (the "Plan Committee") appointed by the Company's board of directors, and accordingly, certain administrative functions are performed by officers or employees of the Company. No officers or employees receive compensation from the Plan.

Lone Star Trust & Investment Services ("Lone Star") serves as trustee of the Plan and as custodian of Blue Bell Creameries U.S.A., Inc. common stock. TD Ameritrade Trust Company served as custodian of all investments in the Plan except for the Blue Bell Creameries U.S.A., Inc. common stock during the year ended December 31, 2018 and from January 1, 2019 through December 5, 2019. Effective December 6, 2019, Matrix Trust Company served as custodian of all investments in the Plan, except for the Blue Bell Creameries U.S.A., Inc. common stock. Retirement Horizons Inc. serves as recordkeeper for the Plan.

Contributions

The Plan is a non-contributory plan funded by discretionary employer contributions, which may be in the form of cash or in common stock of Blue Bell Creameries U.S.A., Inc. (the "Parent Company"). The Company's contribution is approved by its board of directors and is not to exceed the total amount deductible under Section 404 of the IRC.

Participant Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Participants who are employed on December 31 of each Plan year shall receive their allocable share of any Company contributions. The Company's contributions, if any, are allocated to the accounts of each eligible participant's employer contribution account in that proportion which the participant's annual compensation for the Plan year bears to the total annual compensation of all participants for the Plan year. However, any participant who terminates for any reason other than retirement, death or disability during a Plan year and prior to December 31 of such Plan year shall not participate in the employer contribution for the respective allocation period.

Vesting and Payment of Benefits

In the event a participant's employment is terminated due to retirement, disability or death, such participant becomes fully vested in his/her account.

1. Description of the Plan, continued

Vesting and Payment of Benefits, continued

If a participant terminates service prior to his/her normal retirement date for reasons other than death or disability, such participant's vested interest in his/her account shall be determined as follows:

Years of Service	Vested Percentage
Less than 3	0%
3 or greater	100%

Distribution of the vested portion of the account balance of terminated employees will generally be made by lump sum cash distribution.

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company common stock into investments that are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify up to 50% of their account.

Forfeited Accounts

All contributions credited to a participant's account, but not vested, are forfeited by the participant. Forfeitures of the unvested portion of the account balance of terminated participants will generally be used to reduce the employer contribution for the Plan year in which forfeiture occurs. No forfeitures were utilized to reduce employer contributions during the years ended December 31, 2019 and 2018. Forfeitures available to reduce future employer contributions totaled $112,901 and $112,655, at December 31, 2019 and 2018, respectively.

During 2020, the Company utilized $112,584 in available forfeitures to reduce the 2019 employer contribution. The employer contribution and employer contribution receivable included in the accompanying 2019 Statement of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits, respectively, have been presented net of forfeitures applied.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions from net assets in the accompanying Statements of Changes in Net Assets Available for Benefits. Administrative expenses paid by the Company on behalf of the Plan during the years ended December 31, 2019 and 2018 were $142,976 and $121,594, respectively.

Expense Offset Arrangements

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

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

2. Summary of Significant Accounting Policies, continued

Use of Estimates

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

Risks and Uncertainties

The Plan invests in the Parent Company's common stock and other investment securities, which are exposed to various risks, such as interest rate, market, and credit risks. The Parent Company's common stock is also exposed to risks related to valuation assumptions based on earnings, cash flows, and other such techniques. Due to the level of risk associated with the investment in the Parent Company's common stock and other investment securities, and to uncertainties inherent in estimates and assumptions used for the valuation of the Parent Company's common stock, it is at least reasonably possible that changes in the value of the common stock and other investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value investments.

The Plan presents in the Statements of Changes in Net Assets Available for Benefits the net appreciation (depreciation) in the fair value of its investments, which consists of realized gains or losses on investments sold during the year and unrealized appreciation (depreciation) of investments held at the end of the year. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Benefit Payments

Benefits are recorded when paid.

Recent Accounting Pronouncements

In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement*, which is part of the FASB disclosure framework project to improve the effectiveness of disclosures in the notes to the financial statements. The amendments in the new guidance remove, modify and add certain disclosure requirements related to fair value measurements covered in FASB Accounting Standards Codification Topic 820 ("ASC 820") *Fair Value Measurements and Disclosures*. The new standard is effective for Plan years beginning after December 15, 2019. Early adoption is permitted for either the entire standard or only the requirements that modify or eliminate the disclosure requirements, with certain requirements applied prospectively, and all other requirements applied retrospectively to all periods presented. Plan management elected to early adopt the provisions of ASU No. 2018-13, effective January 1, 2019, and its adoption did not have a significant impact on the financial statements.

3. Fair Value Measurements

ASC 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC 820 are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

Level 3 Inputs to the valuation methodology are unobservable and not corroborated by market data and significant to the fair value measurement.

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

In determining fair value, the Plan uses the market approach, which uses prices and other relevant data based on market transactions involving identical or comparable assets and liabilities.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

Money market deposit account, common stocks, and exchange traded funds: Valued at the daily closing price as reported on the active market in which the individual securities are traded.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Non-traded common stock: Valued based on quotations prepared by an independent appraiser.

Government agency obligations: Valued based on quoted market values or market values of similar obligations at similar rates.

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

3. Fair Value Measurements, continued

The following tables set forth by level, within the fair value hierarchy, the Plan's assets measured at fair value as of December 31, 2019 and 2018:

	Assets at Fair Value as of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Money market deposit account	$ 383,260	$ -	$ -	$ 383,260
Parent Company common stock	-	18,018,000	-	18,018,000
Government agency obligations	-	2,421,635	-	2,421,635
Total assets at fair value	$ 383,260	$ 20,439,635	$ -	$ 20,822,895

	Assets at Fair Value as of December 31, 2018			
	Level 1	Level 2	Level 3	Total
Money market deposit account	$ 265,791	$ -	$ -	$ 265,791
Mutual funds	5,152,692	-	-	5,152,692
Common stocks	5,603,435	-	-	5,603,435
Parent Company common stock	-	17,667,000	-	17,667,000
Government agency obligations	-	11,126,426	-	11,126,426
Exchange traded funds	6,785,445	-	-	6,785,445
Total assets at fair value	$ 17,807,363	$ 28,793,426	$ -	$ 46,600,789

4. Information Certified by the Plan's Custodians (Unaudited)

The Plan administrator has elected the method of annual reporting and compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, certain information related to investments disclosed in the accompanying financial statements and supplemental schedules, excluding Blue Bell Creameries, U.S.A., Inc. common stock, held at December 31, 2019, and net appreciation (depreciation) in fair value of investments, interest and dividends for the year then ended, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the Custodians.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

5. Tax Status

The Plan obtained its latest determination letter on November 6, 2015, in which the Internal Revenue Service ("IRS") stated that the Plan and related trust, as then designed, was in compliance with the applicable requirements of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken a significant uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, no audits for any tax periods are in progress.

6. Benefit Obligations

The Plan has a commitment to pay benefits to retired participants or other vested participants withdrawing from the Plan of approximately $984,676 and $2,734,517 at December 31, 2019 and 2018, respectively.

7. Plan Termination

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

8. Party-In-Interest Transactions

The Plan invests in the Parent Company's common stock and holds a money market account with the Custodians. Such transactions qualify as party-in-interest transactions, as defined by ERISA. However, such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

9. Subsequent Events

The COVID-19 outbreak, which was declared a pandemic by the World Health Organization on March 11, 2020, has triggered volatility in financial markets and a significant negative impact on the global economy. However, because the values of the Plan's individual investments have and will fluctuate in response to changing market conditions, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined. The full impact of the COVID-19 outbreak continues to evolve and is unknown at the date of this report.

Plan management has evaluated all subsequent events through October 8, 2020, which is the date the financial statements were available to be issued, and has concluded that there are no other significant events to be reported.

SUPPLEMENTAL SCHEDULES

BLUE BELL CREAMERIES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
SCHEDULE H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2019

EIN: 74-2983264
PN: 002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Par Value or Number of Shares	(d) Cost	(e) Current Value
	Money market deposit account				
*	TD Ameritrade	MONEY MARKET DEPOSIT ACCOUNT	383,260	$ 383,260	$ 383,260
	Government agency obligations				
	Federal Home Loan Mortgage Corporation	FHLMC MBS E02703 4% 07/01/2025	1,375	$ 55,319	$ 55,276
	Federal Home Loan Mortgage Corporation	FHLMC MBS G18519 3.5% 07/01/2029	1,015	366,939	366,493
	Federal Home Loan Mortgage Corporation	FHLMC MBS J12073 4% 04/01/2025	2,000	86,725	86,649
	Federal National Mortgage Association	FNMA MBS AH6827 4% 03/01/2026	1,000	72,808	72,880
	Federal National Mortgage Association	FNMA MBS AJ4093 3.5% 10/01/2026	2,125	260,870	260,218
	Federal National Mortgage Association	FNMA MBS AJ7723 3.5% 12/01/2026	1,725	231,216	230,616
	Federal National Mortgage Association	FNMA MBS AK3264 3% 02/01/2027	2,050	395,563	396,238
	Federal National Mortgage Association	FNMA MBS 890112 4% 04/01/2024	2,500	49,857	49,830
	Federal National Mortgage Association	FNMA MBS 930527 4.5% 02/01/2024	1,559	25,657	25,790
	Federal National Mortgage Association	FNMA MBS AA4315 4% 04/01/2024	1,100	36,985	36,958

BLUE BELL CREAMERIES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
SCHEDULE H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2019

EIN: 74-2983264
PN: 002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Par Value or Number of Shares	(d) Cost	(e) Current Value
	Government agency obligations, continued				
	Federal National Mortgage Association	FNMA MBS AA7750 4% 06/01/2024	1,450	$ 37,567	$ 37,531
	Federal National Mortgage Association	FNMA MBS AC3250 4% 09/01/2024	1,050	38,210	38,175
	Federal National Mortgage Association	FNMA MBS MA0771 3.5% 06/01/2021	1,010	25,198	25,920
	Federal National Mortgage Association	FNMA MBS MA1660 3% 11/01/2023	1,000	176,612	176,901
	Federal National Mortgage Association	FNMA MBS MA1999 3.5% 08/01/2024	1,000	214,087	213,845
	Federal National Mortgage Association	FNMA MBS AE0276 4% 08/01/2025	1,575	96,264	96,264
	Federal National Mortgage Association	FNMA MBS AE0971 4% 05/01/2025	2,580	134,044	133,940
	Federal National Mortgage Association	FNMA MBS 255994 5.5% 11/01/2025	1,150	34,803	34,666
	Federal National Mortgage Association	FNMA MBS 256085 4.5% 12/01/2025	2,020	22,791	22,617
	Federal National Mortgage Association	FNMA MBS 256198 5.5% 04/01/2026	1,005	24,237	24,002
	Federal Home Loan Mortgage Corporation	FHLMC MBS G13482 4% 03/01/2024	1,670	36,861	36,826
	Total government agency obligations			$ 2,422,613	$ 2,421,635

BLUE BELL CREAMERIES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
SCHEDULE H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2019

EIN: 74-2983264
PN: 002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Par Value or Number of Shares	(d) Cost	(e) Current Value
	Parent Company common stock				
*	BLUE BELL CREAMERIES, U.S.A., INC.	Common stock	234	$ 28,378,160	$ 18,018,000
	Total investments at fair value			$ 31,184,033	$ 20,822,895

* Represents party-in-interest

BLUE BELL CREAMERIES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
SCHEDULE H, Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS*
FOR THE YEAR ENDED DECEMBER 31, 2019

EIN: 74-2983264
PN: 002

(a) Identity of Party Involved	(b) Description of Asset	Number of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
TD Ameritrade Trust Company	Deposit Acct. – FDIC Insured Deposit Acct. IDA12	139	$ 9,039,823	$ -	$ 9,039,823	$ 9,039,823	$ -
TD Ameritrade Trust Company	Deposit Acct. – FDIC Insured Deposit Acct. IDA12	105	$ -	$ 8,965,809	$ 8,965,809	$ 8,965,809	$ -
SPDR Series Trust Portfolio TL STK ETF	Exchange Traded Funds	1	$ 21,330	$ -	$ 21,330	$ 21,330	$ -
SPDR Series Trust Portfolio TL STK ETF	Exchange Traded Funds	8	$ -	$ 4,814,753	$ 5,054,107	$ 4,814,753	$ (239,354)

* This schedule is a listing of single transactions and series of transactions of the same security that exceed 5% of the Plan's net assets as of January 1, 2019. The information in this schedule was obtained or derived from information supplied to the Company and certified as complete and accurate by the Custodians.

BLUE BELL CREAMERIES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
SCHEDULE H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2019

EIN: 74-2983264
PN: 002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Par Value or Number of Shares	(d) Cost	(e) Current Value
	Money market deposit account				
*	TD Ameritrade	MONEY MARKET DEPOSIT ACCOUNT	383,260	$ 383,260	$ 383,260
	Government agency obligations				
	Federal Home Loan Mortgage Corporation	FHLMC MBS E02703 4% 07/01/2025	1,375	$ 55,319	$ 55,276
	Federal Home Loan Mortgage Corporation	FHLMC MBS G18519 3.5% 07/01/2029	1,015	366,939	366,493
	Federal Home Loan Mortgage Corporation	FHLMC MBS J12073 4% 04/01/2025	2,000	86,725	86,649
	Federal National Mortgage Association	FNMA MBS AH6827 4% 03/01/2026	1,000	72,808	72,880
	Federal National Mortgage Association	FNMA MBS AJ4093 3.5% 10/01/2026	2,125	260,870	260,218
	Federal National Mortgage Association	FNMA MBS AJ7723 3.5% 12/01/2026	1,725	231,216	230,616
	Federal National Mortgage Association	FNMA MBS AK3264 3% 02/01/2027	2,050	395,563	396,238
	Federal National Mortgage Association	FNMA MBS 890112 4% 04/01/2024	2,500	49,857	49,830
	Federal National Mortgage Association	FNMA MBS 930527 4.5% 02/01/2024	1,559	25,657	25,790
	Federal National Mortgage Association	FNMA MBS AA4315 4% 04/01/2024	1,100	36,985	36,958

BLUE BELL CREAMERIES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
SCHEDULE H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2019

EIN: 74-2983264
PN: 002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Par Value or Number of Shares	(d) Cost	(e) Current Value
	Government agency obligations, continued				
	Federal National Mortgage Association	FNMA MBS AA7750 4% 06/01/2024	1,450	$ 37,567	$ 37,531
	Federal National Mortgage Association	FNMA MBS AC3250 4% 09/01/2024	1,050	38,210	38,175
	Federal National Mortgage Association	FNMA MBS MA0771 3.5% 06/01/2021	1,010	25,198	25,920
	Federal National Mortgage Association	FNMA MBS MA1660 3% 11/01/2023	1,000	176,612	176,901
	Federal National Mortgage Association	FNMA MBS MA1999 3.5% 08/01/2024	1,000	214,087	213,845
	Federal National Mortgage Association	FNMA MBS AE0276 4% 08/01/2025	1,575	96,264	96,264
	Federal National Mortgage Association	FNMA MBS AE0971 4% 05/01/2025	2,580	134,044	133,940
	Federal National Mortgage Association	FNMA MBS 255994 5.5% 11/01/2025	1,150	34,803	34,666
	Federal National Mortgage Association	FNMA MBS 256085 4.5% 12/01/2025	2,020	22,791	22,617
	Federal National Mortgage Association	FNMA MBS 256198 5.5% 04/01/2026	1,005	24,237	24,002
	Federal Home Loan Mortgage Corporation	FHLMC MBS G13482 4% 03/01/2024	1,670	36,861	36,826
	Total government agency obligations			$ 2,422,613	$ 2,421,635

BLUE BELL CREAMERIES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
SCHEDULE H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2019

EIN: 74-2983264
PN: 002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Par Value or Number of Shares	(d) Cost	(e) Current Value
	Parent Company common stock				
*	BLUE BELL CREAMERIES, U.S.A., INC.	Common stock	234	$ 28,378,160	$ 18,018,000
	Total investments at fair value			$ 31,184,033	$ 20,822,895

* Represents party-in-interest

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 instr.)
- ☒ 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
BLUE BELL CREAMERIES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1989

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)
BLUE BELL CREAMERIES, INC.

P.O. BOX 1807

BRENHAM TX 77834-1807

2b Employer Identification Number (EIN) 74-2983264

2c Plan Sponsor's telephone number 979-836-7977

2d Business code (see instructions) 311500

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	Samuel Sommer	10/12/2020	SAM SOMMER, CFO
	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

BLUE BELL CREAMERIES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
SCHEDULE H, Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS*
FOR THE YEAR ENDED DECEMBER 31, 2019

EIN: 74-2983264
PN: 002

(a) Identity of Party Involved	(b) Description of Asset	Number of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
TD Ameritrade Trust Company	Deposit Acct. – FDIC Insured Deposit Acct. IDA12	139	$ 9,039,823	$ -	$ 9,039,823	$ 9,039,823	$ -
TD Ameritrade Trust Company	Deposit Acct. – FDIC Insured Deposit Acct. IDA12	105	$ -	$ 8,965,809	$ 8,965,809	$ 8,965,809	$ -
SPDR Series Trust Portfolio TL STK ETF	Exchange Traded Funds	1	$ 21,330	$ -	$ 21,330	$ 21,330	$ -
SPDR Series Trust Portfolio TL STK ETF	Exchange Traded Funds	8	$ -	$ 4,814,753	$ 5,054,107	$ 4,814,753	$ (239,354)

* This schedule is a listing of single transactions and series of transactions of the same security that exceed 5% of the Plan's net assets as of January 1, 2019. The information in this schedule was obtained or derived from information supplied to the Company and certified as complete and accurate by the Custodians.