

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2019 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>	
A	This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div>
	☒ a single-employer plan <div style="margin-left: 150px;">☐ a DFE (specify) _____</div>
B	This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report ☐ an amended return/report </div> <div> ☐ the final return/report ☐ a short plan year return/report (less than 12 months) </div> </div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☒ Form 5558 ☐ special extension (enter description) </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div>

Part II	Basic Plan Information —enter all requested information						
1a	Name of plan <u>PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES OF HBD INDUSTRIES, INC AND SUBSIDIARIES</u>						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">1b</td> <td>Three-digit plan number (PN) ▶ <u>021</u></td> </tr> <tr> <td>1c</td> <td>Effective date of plan <u>01/01/1989</u></td> </tr> </table>	1b	Three-digit plan number (PN) ▶ <u>021</u>	1c	Effective date of plan <u>01/01/1989</u>		
1b	Three-digit plan number (PN) ▶ <u>021</u>						
1c	Effective date of plan <u>01/01/1989</u>						
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) <u>HBD INDUSTRIES, INC.</u> <u>5200 UPPER METRO PLACE, SUITE 110</u> <u>DUBLIN, OH 43017</u>						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">2b</td> <td>Employer Identification Number (EIN) <u>25-1555749</u></td> </tr> <tr> <td>2c</td> <td>Plan Sponsor's telephone number <u>614-526-7000</u></td> </tr> <tr> <td>2d</td> <td>Business code (see instructions) <u>326200</u></td> </tr> </table>	2b	Employer Identification Number (EIN) <u>25-1555749</u>	2c	Plan Sponsor's telephone number <u>614-526-7000</u>	2d	Business code (see instructions) <u>326200</u>
2b	Employer Identification Number (EIN) <u>25-1555749</u>						
2c	Plan Sponsor's telephone number <u>614-526-7000</u>						
2d	Business code (see instructions) <u>326200</u>						

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.	10/13/2020	ROBERT SIRAK
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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 1028
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 759 6a(2) 660 6b 16 6c 246 6d 922 6e 0 6f 922 6g 922 6h 25
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 2T 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) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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)** ☒ **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)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ 1 **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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019	
A Name of plan PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES OF HBD INDUSTRIES, INC AND SUBSIDIARIES	B Three-digit plan number (PN) ▶ 021
C Plan sponsor's name as shown on line 2a of Form 5500 HBD INDUSTRIES, INC.	D Employer Identification Number (EIN) 25-1555749

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

(a) Name of insurance carrier THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	300359	922	01/01/2019	12/31/2019

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 19424640**5** Current value of plan's interest under this contract in separate accounts at year end **5** 16031**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GUARANTEED GENERAL ACCOUNT CONTRACT****b** Balance at the end of the previous year **7b** 17044327**c** Additions: (1) Contributions deposited during the year **7c(1)** 2593097
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 387834
(4) Transferred from separate account **7c(4)** 7
(5) Other (specify below) **7c(5)** 2742034▶ **LOAN REPAYMENTS MISCELLANEOUS IN TRANSFERS IN**(6) Total additions **7c(6)** 5722972**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 22767299**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 2544398(2) Administration charge made by carrier **7e(2)** 3044(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)** 795217▶ **FORF. DR., TRANSFERS OUT LOAN INITIATIONS MISC. OUT**(5) Total deductions **7e(5)** 3342659**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 19424640

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES OF HBD INDUSTRIES, INC AND SUBSIDIARIES	B Three-digit plan number (PN) ▶	021
C Plan sponsor's name as shown on line 2a of Form 5500 HBD INDUSTRIES, INC.	D Employer Identification Number (EIN) 25-1555749	

Part I	Service Provider Information (see instructions)
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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
THE PRUDENTIAL INSURANCE COMPANY OF
22-1211670

(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)

THE PRUDENTIAL INSURANCE COMPANY OF

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 37 50 64	NONE	153261	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

GLOBAL RETIREMENT PARTNERS

47-1411118

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	53883	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 50 64	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	0	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
THE PRUDENTIAL INSURANCE COMPANY OF	15 60 64	0
(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.	
PRUDENTIAL INVESTMENTS, LLC 22-3468527	27.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2019 TO 12/31/2019 PGIM GLOBAL REAL ESTATE A	
(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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan <u>PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES OF HBD INDUSTRIES, INC AND SUBSIDIARIES</u>	B Three-digit plan number (PN) ►	<u>021</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HBD INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>25-1555749</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: REAL ESTATE/COHEN&STEERS

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN <u>06-1050034-305</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16031</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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 PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES OF HBD INDUSTRIES, INC AND SUBSIDIARIES	B Three-digit plan number (PN) ►	021
C Plan sponsor's name as shown on line 2a of Form 5500 HBD INDUSTRIES, INC.	D Employer Identification Number (EIN) 25-1555749	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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 Total noninterest-bearing cash	1a		729	708
b Receivables (less allowance for doubtful accounts):				
(1) Employer contributions.....	1b(1)			
(2) Participant contributions.....	1b(2)			
(3) Other.....	1b(3)			
c General investments:				
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)			
(2) U.S. Government securities	1c(2)			
(3) Corporate debt instruments (other than employer securities):				
(A) Preferred	1c(3)(A)			
(B) All other.....	1c(3)(B)			
(4) Corporate stocks (other than employer securities):				
(A) Preferred	1c(4)(A)			
(B) Common.....	1c(4)(B)			
(5) Partnership/joint venture interests	1c(5)			
(6) Real estate (other than employer real property).....	1c(6)			
(7) Loans (other than to participants)	1c(7)			
(8) Participant loans.....	1c(8)		1400358	1359873
(9) Value of interest in common/collective trusts	1c(9)			
(10) Value of interest in pooled separate accounts	1c(10)		6801	16031
(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)		39140414	45798833
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		17044327	19424640
(15) Other.....	1c(15)			

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	57592629	66600085

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	57592629	66600085
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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)	1702919	
(B) Participants	2a(1)(B)	2536284	
(C) Others (including rollovers)	2a(1)(C)	3324283	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7563486
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	88588	
(F) Other	2b(1)(F)	387834	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		476422
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	851332	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		851332
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		2616
(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)		8754645
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		17648501

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8481902	
(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)		8481902
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	159143	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		159143
j Total expenses. Add all expense amounts in column (b) and enter total	2j		8641045

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		9007456
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: REA & ASSOCIATE, INC.

(2) EIN: 34-1310124

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

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.)

	Yes	No	Amount
4a		X	
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?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ 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.
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan <u>PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES OF HBD INDUSTRIES, INC AND SUBSIDIARIES</u>	B Three-digit plan number (PN) ▶ <u>021</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HBD INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>25-1555749</u>

Part I	Distributions
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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	<u>0</u>
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): <u>22-1211670</u>		
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.)
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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
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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
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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.
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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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2019
v. 190130

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

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**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 _____

Profit Sharing & 401(k) Plan for Non-Bargaining Employees of HBD Industries, Inc. and Subsidiaries

Audited Financial Statements

December 31, 2019 and 2018



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**PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING
EMPLOYEES OF HBD INDUSTRIES, INC. AND SUBSIDIARIES**

**FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018**

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October 6, 2020

To the Board of Trustees and Participants
Profit Sharing & 401(k) Plan for Non-Bargaining
Employees of HBD Industries, Inc. and Subsidiaries
Dublin, Ohio

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Profit Sharing & 401(k) Plan for Non-Bargaining Employees of HBD Industries, Inc. and Subsidiaries (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, 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

Plan 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 Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Prudential Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee 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 trustee 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 Matter

The supplemental schedule, as outlined in the Table of Contents, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. 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 schedule.

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 or provided by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Rea & Associates, Inc.

Dublin, Ohio

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUBSIDIARIES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
ASSETS:		
Cash and cash equivalents	\$ 708	\$ 729
Investments, at fair value (see footnote 4)	45,814,864	39,147,215
Guaranteed income fund, at contract value (see footnote 5)	<u>19,424,640</u>	<u>17,044,327</u>
Total investments	65,239,504	56,191,542
RECEIVABLES:		
Notes receivable from participants	<u>1,359,873</u>	<u>1,400,358</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 66,600,085</u></u>	<u><u>\$ 57,592,629</u></u>

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

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUBSIDIARIES

STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2019

	<u>2019</u>
ADDITIONS TO NET ASSETS:	
Contributions:	
Employer	\$ 1,702,919
Participants	2,536,284
Rollovers	<u>3,324,283</u>
Total contributions	7,563,486
Investment income:	
Net appreciation in fair value investments	8,757,261
Interest from guaranteed income funds	387,834
Interest and dividends from mutual funds	<u>851,332</u>
Total investment income	9,996,427
Interest earned on notes receivable from participants	<u>88,588</u>
TOTAL ADDITIONS	17,648,501
DEDUCTIONS FROM NET ASSETS:	
Benefits paid to participants	8,481,902
Administrative expenses	<u>159,143</u>
TOTAL DEDUCTIONS	<u>8,641,045</u>
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	9,007,456
NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING OF YEAR	<u>57,592,629</u>
NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	<u><u>\$ 66,600,085</u></u>

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

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: DESCRIPTION OF PLAN

General

The Profit Sharing & 401(k) Plan for Non-Bargaining Employees of HBD Industries, Inc. and Subsidiaries (the "Plan") is a defined contribution plan covering eligible employees of HBD Industries, Inc. and its Subsidiaries (the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Trustees is responsible for oversight of the Plan. The Plan's Pension Management Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Trustees. Employees, excluding employees of wholly owned subsidiary True Position Technologies ("TPT"), become eligible and can be entered into the Plan immediately. TPT employees are required to be age 21 and have one year (1000 hours) of service to become eligible for all contributions, and can enter the Plan on the first day of the following month after achieving eligibility requirements. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

Effective May 1, 2018, the True Position Technologies 401(k) Profit Sharing Plan was merged with the Plan and participants were transferred into the Plan. TPT is a wholly owned subsidiary of the Company.

Contributions

Participants may elect to contribute between 1% of their pretax base compensation up to the maximum dollar limitation allowed by Section 402(g) of the Internal Revenue Service Code into the Plan as an elective deferral contribution. Participants may also elect to contribute 1% to the maximum allowable of their base compensation, on an after-tax basis. Any participant who has attained age 50 by the end of the Plan year may elect to contribute additional "catch-up" contributions. Participants may also contribute in the form of a direct rollover contributions, where amounts represent distributions from other qualified plans.

In 2019, the Company, excluding TPT employees, made a basic contribution to the Plan in an amount equal to 3% of the base compensation paid to eligible employees. In 2019, the Company, excluding TPT employees, also made a mandatory matching contribution equal to 50% of the first 6% of base compensation each participant elected to defer. In 2019, the Company did not make a basic contribution to eligible TPT employees, but made a mandatory matching contribution equal to 20% of the first 8% of base compensation each participant elected to defer. In addition to the basic and mandatory matching contributions, the Company may, at the discretion of the Board of Trustees, make additional matching or profit sharing contributions. The company did not make any discretionary matching or profit sharing contributions during 2019.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocation of (a) the Company's contribution and (b) Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on plan earnings, participant contributions, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the vested benefit from the participant's account.

Participant-Directed Investment Options

Upon enrollment in the Plan, participants may direct the investment of their contributions and account balances into any of several investments in accordance with their own risk tolerances and time horizons. Participants may change their investment options at any time.

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

Vesting

All participants are immediately vested in their elective contributions, plus actual earnings thereon.

Prior to January 1, 2019, all participants became vested in the Company's basic and discretionary profit sharing contributions in accordance with the following schedule:

<u>Years of Service</u>	<u>Vested Interest</u>
Less than 2 years	0%
2 years but less than 3 years	20%
3 years but less than 4 years	40%
4 years but less than 5 years	60%
5 years but less than 6 years	80%
6 years or more	100%

Effective January 1, 2019, participants become vested in the Company's non-elective and regular matching contributions in accordance with the following schedule:

<u>Years of Service</u>	<u>Vested Interest</u>
Less than 2 years	0%
2 years but less than 3 years	25%
3 years but less than 4 years	50%
4 years but less than 5 years	75%
5 years or more	100%

In addition to the vesting schedules noted above, the following special vesting provisions apply, effective January 1, 2019. If a participant's employment with the employer is terminated by reason of the permanent shutdown of his place of employment, his vested interest in his match and nonelective contributions shall be 100% vested. For those hired prior to January 1, 2019, the discretionary match and fixed match will remain 100% immediately vested (with the exception of True Position Technologies, Inc. employees). For those who are no longer under active employment on or after January 1, 2019, the 6 year graded schedule will remain in effect for the discretionary nonelective and fixed nonelective (with the exception of True Positions Technology, Inc. employees). Fixed match and the fixed nonelective for True Positions Technologies, Inc employees will remain on the 6 year graded schedule.

Notes Receivable from Participants

The Plan allows participants to apply for and obtain loans, limited to 50% of the participant's vested account balance not to exceed \$50,000, from the vested balance of the participant's account. All loans must be repaid within five years unless the loan is used to finance the participant's primary residence, in which case the term of the loan is not to exceed ten years. The participant must reduce the \$50,000 amount, above, if he or she already had an outstanding loan from the Plan (or any other plan of the employer or related employer) during the 1-year period ending the day before the loan. The amount of the reduction is the participant's highest outstanding loan balance during that period minus the outstanding balance on the date of the new loan. Interest is charged at a rate equal to the prime rate plus 2%. Payments of principal and interest are paid ratably through payroll deductions.

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

Payment of Benefits

Upon termination of service, a participant may elect to receive the value of the vested portion of their account balance as a lump-sum payment. A participant becomes fully vested in their account balance upon retirement, death, disability, or the permanent shutdown of a Company profit center. Distributions of a participant's account balance may be authorized at any time by the plan administrator under certain hardship conditions.

Forfeited Accounts

As of December 31, 2019 and 2018, unallocated forfeited accounts totaled \$36,538 and \$52,681, respectively. These amounts are to be used to reduce Company contributions to the Plan and/or to pay permissible expenses of the Plan. Forfeitures totaling \$197,526 were used to reduce Company contributions during the year ended December 31, 2019. No forfeitures were used to pay permissible expenses during the year ended December 31, 2019.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for plan benefits as of the date of the financial statements and the reported amounts of changes in net assets available for plan benefits during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value (except for the fully benefit responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Committee determines the Plan's valuation policies utilizing information provided by the investment custodians and insurance company. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's net gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

All expenses of maintaining the Plan have been paid by the Company or through the use of forfeitures, with the exception of loan fees which are paid directly by the Plan. Furthermore, expenses paid by the plan sponsor are excluded from the financial statements.

Subsequent Events

Subsequent events have been evaluated through October 6, 2020, which is the date the financial statements were available to be issued.

Due to national and world-wide disruptions caused by COVID-19 in 2020, the Plan may be adversely impacted. At this time, any financial impact of potential COVID-19 related disruptions are not known.

NOTE 3: INFORMATION PREPARED AND CERTIFIED BY PRUDENTIAL TRUST COMPANY

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2019 and 2018, and net appreciation in fair value of investments, interest, and dividends for the year ended December 31, 2019, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Prudential Trust Company (the trustee of the Plan).

NOTE 4: FAIR VALUE MEASUREMENTS

Generally accepted accounting principles include 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy 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 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.

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4: FAIR VALUE MEASUREMENTS (CONTINUED)

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement. For the year ended December 31, 2019, the Plan did not hold any Level 3 assets.

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

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

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 (NAV) and to transact at that price. The mutual fund held by the Plan are deemed to be actively traded.

Pooled separate accounts: Valued at the NAV per unit based on quoted market prices of the underlying investments. The NAV is used as a practical expedient to estimate fair value and is based on the fair value of the underlying investments held by the account.

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

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

Description	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 45,798,833	\$ -	\$ -	\$ 45,798,833
Investments valued at NAV as a practical expedient (a)				16,031
Total investments				<u>\$ 45,814,864</u>

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

Description	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 39,140,414	\$ -	\$ -	\$ 39,140,414
Investments valued at NAV as a practical expedient (a)				6,801
Total investments				<u>\$ 39,147,215</u>

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4: FAIR VALUE MEASUREMENTS (CONTINUED)

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

For the year ended December 31, 2019, the Plan did not hold any Level 3 assets.

NOTE 5: GUARANTEED INVESTMENT CONTRACT WITH PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

In 2010, the Plan entered into a traditional fully benefit-responsive guaranteed annuity contract with Prudential Life Insurance Company (“Prudential”) totaling \$19,424,640 for 2019 and \$17,044,327 for 2018. Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1.5 percent. The crediting rate is reviewed on a monthly basis of resetting. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

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

The Plan’s ability to receive amounts due is dependent on the issuer’s ability to meet its financial obligations. The issuer’s ability to meet its contractual obligations may be affected by future economic and regulatory developments.

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

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan’s investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the agreement without the consent of the issuer.

	<u>2019</u>	<u>2018</u>
Traditional Investment Contracts	\$19,424,640	\$17,044,327

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6: PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor Regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer and certain others. At December 31, 2019 and 2018, the Plan received record keeping, asset custody and investment management services from Prudential Trust Company, the trustee of the Plan, for which Prudential received indirect compensation. During 2019, the Plan paid administrative fees of \$155,962 directly from Plan assets to Prudential. Additionally, at December 31, 2019 and 2018, the Plan holds party-in-interest receivables of \$1,359,873 and \$1,400,358, respectively, in the form of participant loans. Certain Plan investments are accumulation units of variable annuity portfolios managed by affiliates of Prudential, trustee of the Plan (see Note 3). Therefore, these transactions qualify as party-in-interest transactions.

NOTE 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 a plan termination, participants will become fully vested in their accounts.

NOTE 8: TAX STATUS

The Plan obtained its latest determination letter dated October 13, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Company believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require management of a plan to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 9: VARIOUS RISKS AND UNCERTAINTIES

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

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUBSIDIARIES

FORM 5500, SCHEDULE H, PART IV, LINE 4i,
SCHEDULE OF ASSETS HELD AT END OF YEAR
AS OF DECEMBER 31, 2019

EIN: 25-155749
Plan Number: 021

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
*	Prudential Insurance Co.	Guaranteed Income Fund	**	\$ 19,424,640
	American Funds Euro Pacific Growth R6	Mutual Fund	**	7,108,819
	Vanguard Growth Index Admiral	Mutual Fund	**	6,586,977
	Vanguard Equity Income Admiral	Mutual Fund	**	5,339,421
	Western Asset Core Bond	Mutual Fund	**	5,260,817
	American Funds American Balanced R6	Mutual Fund	**	4,750,794
	Vanguard Mid Cap Value	Mutual Fund	**	3,922,938
	Vanguard Trust 500 Index Admiral	Mutual Fund	**	3,077,776
	Vanguard Small Cap Growth	Mutual Fund	**	2,943,271
	AB Global Bond Fund Class Z	Mutual Fund	**	2,099,810
	American Funds New World R-6	Mutual Fund	**	1,891,968
	Vanguard Mid Cap Growth	Mutual Fund	**	852,431
	Vanguard Small Cap Index Admiral	Mutual Fund	**	636,231
	Eaton Vance Atlanta Capital Smid-cap R6	Mutual Fund	**	475,586
	American Funds New Perspective R6	Mutual Fund	**	395,216
	Western Asset Income Find Class Is	Mutual Fund	**	296,207
	PGIM Global Real Estate Fund R6	Mutual Fund	**	160,571
	Cohen & Steers Real Estate	Pooled Separate Account	**	16,031
		Subtotal		65,239,504
*	Participant loans	(Interest ranging between 5.25% to 9.75% and maturing at various dates through 2024 secured by balance in participants' accounts)	**	<u>1,359,873</u>
		Total		<u><u>\$ 66,599,377</u></u>

* - Denotes party in interest

** - Investment is participant directed, therefore, historical cost is not required.

Note: This schedule is based upon information which has been certified as complete and accurate by Prudential Trust Company, the trustee of the Plan.

Profit Sharing & 401(k) Plan for Non-Bargaining Employees of HBD Industries, Inc. and Subsidiaries

Audited Financial Statements

December 31, 2019 and 2018



Rea & associates

www.reacpa.com

**PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING
EMPLOYEES OF HBD INDUSTRIES, INC. AND SUBSIDIARIES**

**FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018**

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October 6, 2020

To the Board of Trustees and Participants
Profit Sharing & 401(k) Plan for Non-Bargaining
Employees of HBD Industries, Inc. and Subsidiaries
Dublin, Ohio

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Profit Sharing & 401(k) Plan for Non-Bargaining Employees of HBD Industries, Inc. and Subsidiaries (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, 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

Plan 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 Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Prudential Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee 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 trustee 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 Matter

The supplemental schedule, as outlined in the Table of Contents, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. 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 schedule.

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 or provided by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Rea & Associates, Inc.

Dublin, Ohio

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUBSIDIARIES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
ASSETS:		
Cash and cash equivalents	\$ 708	\$ 729
Investments, at fair value (see footnote 4)	45,814,864	39,147,215
Guaranteed income fund, at contract value (see footnote 5)	<u>19,424,640</u>	<u>17,044,327</u>
Total investments	65,239,504	56,191,542
RECEIVABLES:		
Notes receivable from participants	<u>1,359,873</u>	<u>1,400,358</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 66,600,085</u></u>	<u><u>\$ 57,592,629</u></u>

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

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUBSIDIARIES

STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2019

	<u>2019</u>
ADDITIONS TO NET ASSETS:	
Contributions:	
Employer	\$ 1,702,919
Participants	2,536,284
Rollovers	<u>3,324,283</u>
Total contributions	7,563,486
Investment income:	
Net appreciation in fair value investments	8,757,261
Interest from guaranteed income funds	387,834
Interest and dividends from mutual funds	<u>851,332</u>
Total investment income	9,996,427
Interest earned on notes receivable from participants	<u>88,588</u>
TOTAL ADDITIONS	17,648,501
DEDUCTIONS FROM NET ASSETS:	
Benefits paid to participants	8,481,902
Administrative expenses	<u>159,143</u>
TOTAL DEDUCTIONS	<u>8,641,045</u>
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	9,007,456
NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING OF YEAR	<u>57,592,629</u>
NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	<u><u>\$ 66,600,085</u></u>

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

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: DESCRIPTION OF PLAN

General

The Profit Sharing & 401(k) Plan for Non-Bargaining Employees of HBD Industries, Inc. and Subsidiaries (the "Plan") is a defined contribution plan covering eligible employees of HBD Industries, Inc. and its Subsidiaries (the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Trustees is responsible for oversight of the Plan. The Plan's Pension Management Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Trustees. Employees, excluding employees of wholly owned subsidiary True Position Technologies ("TPT"), become eligible and can be entered into the Plan immediately. TPT employees are required to be age 21 and have one year (1000 hours) of service to become eligible for all contributions, and can enter the Plan on the first day of the following month after achieving eligibility requirements. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

Effective May 1, 2018, the True Position Technologies 401(k) Profit Sharing Plan was merged with the Plan and participants were transferred into the Plan. TPT is a wholly owned subsidiary of the Company.

Contributions

Participants may elect to contribute between 1% of their pretax base compensation up to the maximum dollar limitation allowed by Section 402(g) of the Internal Revenue Service Code into the Plan as an elective deferral contribution. Participants may also elect to contribute 1% to the maximum allowable of their base compensation, on an after-tax basis. Any participant who has attained age 50 by the end of the Plan year may elect to contribute additional "catch-up" contributions. Participants may also contribute in the form of a direct rollover contributions, where amounts represent distributions from other qualified plans.

In 2019, the Company, excluding TPT employees, made a basic contribution to the Plan in an amount equal to 3% of the base compensation paid to eligible employees. In 2019, the Company, excluding TPT employees, also made a mandatory matching contribution equal to 50% of the first 6% of base compensation each participant elected to defer. In 2019, the Company did not make a basic contribution to eligible TPT employees, but made a mandatory matching contribution equal to 20% of the first 8% of base compensation each participant elected to defer. In addition to the basic and mandatory matching contributions, the Company may, at the discretion of the Board of Trustees, make additional matching or profit sharing contributions. The company did not make any discretionary matching or profit sharing contributions during 2019.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocation of (a) the Company's contribution and (b) Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on plan earnings, participant contributions, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the vested benefit from the participant's account.

Participant-Directed Investment Options

Upon enrollment in the Plan, participants may direct the investment of their contributions and account balances into any of several investments in accordance with their own risk tolerances and time horizons. Participants may change their investment options at any time.

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

Vesting

All participants are immediately vested in their elective contributions, plus actual earnings thereon.

Prior to January 1, 2019, all participants became vested in the Company's basic and discretionary profit sharing contributions in accordance with the following schedule:

<u>Years of Service</u>	<u>Vested Interest</u>
Less than 2 years	0%
2 years but less than 3 years	20%
3 years but less than 4 years	40%
4 years but less than 5 years	60%
5 years but less than 6 years	80%
6 years or more	100%

Effective January 1, 2019, participants become vested in the Company's non-elective and regular matching contributions in accordance with the following schedule:

<u>Years of Service</u>	<u>Vested Interest</u>
Less than 2 years	0%
2 years but less than 3 years	25%
3 years but less than 4 years	50%
4 years but less than 5 years	75%
5 years or more	100%

In addition to the vesting schedules noted above, the following special vesting provisions apply, effective January 1, 2019. If a participant's employment with the employer is terminated by reason of the permanent shutdown of his place of employment, his vested interest in his match and nonelective contributions shall be 100% vested. For those hired prior to January 1, 2019, the discretionary match and fixed match will remain 100% immediately vested (with the exception of True Position Technologies, Inc. employees). For those who are no longer under active employment on or after January 1, 2019, the 6 year graded schedule will remain in effect for the discretionary nonelective and fixed nonelective (with the exception of True Positions Technology, Inc. employees). Fixed match and the fixed nonelective for True Positions Technologies, Inc employees will remain on the 6 year graded schedule.

Notes Receivable from Participants

The Plan allows participants to apply for and obtain loans, limited to 50% of the participant's vested account balance not to exceed \$50,000, from the vested balance of the participant's account. All loans must be repaid within five years unless the loan is used to finance the participant's primary residence, in which case the term of the loan is not to exceed ten years. The participant must reduce the \$50,000 amount, above, if he or she already had an outstanding loan from the Plan (or any other plan of the employer or related employer) during the 1-year period ending the day before the loan. The amount of the reduction is the participant's highest outstanding loan balance during that period minus the outstanding balance on the date of the new loan. Interest is charged at a rate equal to the prime rate plus 2%. Payments of principal and interest are paid ratably through payroll deductions.

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

Payment of Benefits

Upon termination of service, a participant may elect to receive the value of the vested portion of their account balance as a lump-sum payment. A participant becomes fully vested in their account balance upon retirement, death, disability, or the permanent shutdown of a Company profit center. Distributions of a participant's account balance may be authorized at any time by the plan administrator under certain hardship conditions.

Forfeited Accounts

As of December 31, 2019 and 2018, unallocated forfeited accounts totaled \$36,538 and \$52,681, respectively. These amounts are to be used to reduce Company contributions to the Plan and/or to pay permissible expenses of the Plan. Forfeitures totaling \$197,526 were used to reduce Company contributions during the year ended December 31, 2019. No forfeitures were used to pay permissible expenses during the year ended December 31, 2019.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for plan benefits as of the date of the financial statements and the reported amounts of changes in net assets available for plan benefits during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value (except for the fully benefit responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Committee determines the Plan's valuation policies utilizing information provided by the investment custodians and insurance company. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's net gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

All expenses of maintaining the Plan have been paid by the Company or through the use of forfeitures, with the exception of loan fees which are paid directly by the Plan. Furthermore, expenses paid by the plan sponsor are excluded from the financial statements.

Subsequent Events

Subsequent events have been evaluated through October 6, 2020, which is the date the financial statements were available to be issued.

Due to national and world-wide disruptions caused by COVID-19 in 2020, the Plan may be adversely impacted. At this time, any financial impact of potential COVID-19 related disruptions are not known.

NOTE 3: INFORMATION PREPARED AND CERTIFIED BY PRUDENTIAL TRUST COMPANY

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2019 and 2018, and net appreciation in fair value of investments, interest, and dividends for the year ended December 31, 2019, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Prudential Trust Company (the trustee of the Plan).

NOTE 4: FAIR VALUE MEASUREMENTS

Generally accepted accounting principles include 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy 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 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.

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4: FAIR VALUE MEASUREMENTS (CONTINUED)

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement. For the year ended December 31, 2019, the Plan did not hold any Level 3 assets.

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

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

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 (NAV) and to transact at that price. The mutual fund held by the Plan are deemed to be actively traded.

Pooled separate accounts: Valued at the NAV per unit based on quoted market prices of the underlying investments. The NAV is used as a practical expedient to estimate fair value and is based on the fair value of the underlying investments held by the account.

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

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

Description	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 45,798,833	\$ -	\$ -	\$ 45,798,833
Investments valued at NAV as a practical expedient (a)				16,031
Total investments				<u>\$ 45,814,864</u>

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

Description	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 39,140,414	\$ -	\$ -	\$ 39,140,414
Investments valued at NAV as a practical expedient (a)				6,801
Total investments				<u>\$ 39,147,215</u>

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4: FAIR VALUE MEASUREMENTS (CONTINUED)

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

For the year ended December 31, 2019, the Plan did not hold any Level 3 assets.

NOTE 5: GUARANTEED INVESTMENT CONTRACT WITH PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

In 2010, the Plan entered into a traditional fully benefit-responsive guaranteed annuity contract with Prudential Life Insurance Company (“Prudential”) totaling \$19,424,640 for 2019 and \$17,044,327 for 2018. Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1.5 percent. The crediting rate is reviewed on a monthly basis of resetting. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

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

The Plan’s ability to receive amounts due is dependent on the issuer’s ability to meet its financial obligations. The issuer’s ability to meet its contractual obligations may be affected by future economic and regulatory developments.

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

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan’s investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the agreement without the consent of the issuer.

	<u>2019</u>	<u>2018</u>
Traditional Investment Contracts	\$19,424,640	\$17,044,327

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6: PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor Regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer and certain others. At December 31, 2019 and 2018, the Plan received record keeping, asset custody and investment management services from Prudential Trust Company, the trustee of the Plan, for which Prudential received indirect compensation. During 2019, the Plan paid administrative fees of \$155,962 directly from Plan assets to Prudential. Additionally, at December 31, 2019 and 2018, the Plan holds party-in-interest receivables of \$1,359,873 and \$1,400,358, respectively, in the form of participant loans. Certain Plan investments are accumulation units of variable annuity portfolios managed by affiliates of Prudential, trustee of the Plan (see Note 3). Therefore, these transactions qualify as party-in-interest transactions.

NOTE 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 a plan termination, participants will become fully vested in their accounts.

NOTE 8: TAX STATUS

The Plan obtained its latest determination letter dated October 13, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Company believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require management of a plan to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 9: VARIOUS RISKS AND UNCERTAINTIES

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

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUBSIDIARIES

FORM 5500, SCHEDULE H, PART IV, LINE 4i,
SCHEDULE OF ASSETS HELD AT END OF YEAR
AS OF DECEMBER 31, 2019

EIN: 25-155749
Plan Number: 021

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
*	Prudential Insurance Co.	Guaranteed Income Fund	**	\$ 19,424,640
	American Funds Euro Pacific Growth R6	Mutual Fund	**	7,108,819
	Vanguard Growth Index Admiral	Mutual Fund	**	6,586,977
	Vanguard Equity Income Admiral	Mutual Fund	**	5,339,421
	Western Asset Core Bond	Mutual Fund	**	5,260,817
	American Funds American Balanced R6	Mutual Fund	**	4,750,794
	Vanguard Mid Cap Value	Mutual Fund	**	3,922,938
	Vanguard Trust 500 Index Admiral	Mutual Fund	**	3,077,776
	Vanguard Small Cap Growth	Mutual Fund	**	2,943,271
	AB Global Bond Fund Class Z	Mutual Fund	**	2,099,810
	American Funds New World R-6	Mutual Fund	**	1,891,968
	Vanguard Mid Cap Growth	Mutual Fund	**	852,431
	Vanguard Small Cap Index Admiral	Mutual Fund	**	636,231
	Eaton Vance Atlanta Capital Smid-cap R6	Mutual Fund	**	475,586
	American Funds New Perspective R6	Mutual Fund	**	395,216
	Western Asset Income Find Class Is	Mutual Fund	**	296,207
	PGIM Global Real Estate Fund R6	Mutual Fund	**	160,571
	Cohen & Steers Real Estate	Pooled Separate Account	**	16,031
		Subtotal		65,239,504
*	Participant loans	(Interest ranging between 5.25% to 9.75% and maturing at various dates through 2024 secured by balance in participants' accounts)	**	<u>1,359,873</u>
		Total		<u><u>\$ 66,599,377</u></u>

* - Denotes party in interest

** - Investment is participant directed, therefore, historical cost is not required.

Note: This schedule is based upon information which has been certified as complete and accurate by Prudential Trust Company, the trustee of the Plan.

Profit Sharing & 401(k) Plan for Non-Bargaining Employees of HBD Industries, Inc. and Subsidiaries

Audited Financial Statements

December 31, 2019 and 2018



Rea & associates

www.reacpa.com

**PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING
EMPLOYEES OF HBD INDUSTRIES, INC. AND SUBSIDIARIES**

**FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018**

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October 6, 2020

To the Board of Trustees and Participants
Profit Sharing & 401(k) Plan for Non-Bargaining
Employees of HBD Industries, Inc. and Subsidiaries
Dublin, Ohio

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Profit Sharing & 401(k) Plan for Non-Bargaining Employees of HBD Industries, Inc. and Subsidiaries (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, 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

Plan 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 Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Prudential Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee 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 trustee 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 Matter

The supplemental schedule, as outlined in the Table of Contents, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. 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 schedule.

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 or provided by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Rea & Associates, Inc.

Dublin, Ohio

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUBSIDIARIES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
ASSETS:		
Cash and cash equivalents	\$ 708	\$ 729
Investments, at fair value (see footnote 4)	45,814,864	39,147,215
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Notes receivable from participants	<u>1,359,873</u>	<u>1,400,358</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 66,600,085</u></u>	<u><u>\$ 57,592,629</u></u>

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

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUBSIDIARIES

STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2019

	<u>2019</u>
ADDITIONS TO NET ASSETS:	
Contributions:	
Employer	\$ 1,702,919
Participants	2,536,284
Rollovers	<u>3,324,283</u>
Total contributions	7,563,486
Investment income:	
Net appreciation in fair value investments	8,757,261
Interest from guaranteed income funds	387,834
Interest and dividends from mutual funds	<u>851,332</u>
Total investment income	9,996,427
Interest earned on notes receivable from participants	<u>88,588</u>
TOTAL ADDITIONS	17,648,501
DEDUCTIONS FROM NET ASSETS:	
Benefits paid to participants	8,481,902
Administrative expenses	<u>159,143</u>
TOTAL DEDUCTIONS	<u>8,641,045</u>
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	9,007,456
NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING OF YEAR	<u>57,592,629</u>
NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	<u><u>\$ 66,600,085</u></u>

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

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: DESCRIPTION OF PLAN

General

The Profit Sharing & 401(k) Plan for Non-Bargaining Employees of HBD Industries, Inc. and Subsidiaries (the "Plan") is a defined contribution plan covering eligible employees of HBD Industries, Inc. and its Subsidiaries (the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Trustees is responsible for oversight of the Plan. The Plan's Pension Management Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Trustees. Employees, excluding employees of wholly owned subsidiary True Position Technologies ("TPT"), become eligible and can be entered into the Plan immediately. TPT employees are required to be age 21 and have one year (1000 hours) of service to become eligible for all contributions, and can enter the Plan on the first day of the following month after achieving eligibility requirements. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

Effective May 1, 2018, the True Position Technologies 401(k) Profit Sharing Plan was merged with the Plan and participants were transferred into the Plan. TPT is a wholly owned subsidiary of the Company.

Contributions

Participants may elect to contribute between 1% of their pretax base compensation up to the maximum dollar limitation allowed by Section 402(g) of the Internal Revenue Service Code into the Plan as an elective deferral contribution. Participants may also elect to contribute 1% to the maximum allowable of their base compensation, on an after-tax basis. Any participant who has attained age 50 by the end of the Plan year may elect to contribute additional "catch-up" contributions. Participants may also contribute in the form of a direct rollover contributions, where amounts represent distributions from other qualified plans.

In 2019, the Company, excluding TPT employees, made a basic contribution to the Plan in an amount equal to 3% of the base compensation paid to eligible employees. In 2019, the Company, excluding TPT employees, also made a mandatory matching contribution equal to 50% of the first 6% of base compensation each participant elected to defer. In 2019, the Company did not make a basic contribution to eligible TPT employees, but made a mandatory matching contribution equal to 20% of the first 8% of base compensation each participant elected to defer. In addition to the basic and mandatory matching contributions, the Company may, at the discretion of the Board of Trustees, make additional matching or profit sharing contributions. The company did not make any discretionary matching or profit sharing contributions during 2019.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocation of (a) the Company's contribution and (b) Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on plan earnings, participant contributions, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the vested benefit from the participant's account.

Participant-Directed Investment Options

Upon enrollment in the Plan, participants may direct the investment of their contributions and account balances into any of several investments in accordance with their own risk tolerances and time horizons. Participants may change their investment options at any time.

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

Vesting

All participants are immediately vested in their elective contributions, plus actual earnings thereon.

Prior to January 1, 2019, all participants became vested in the Company's basic and discretionary profit sharing contributions in accordance with the following schedule:

<u>Years of Service</u>	<u>Vested Interest</u>
Less than 2 years	0%
2 years but less than 3 years	20%
3 years but less than 4 years	40%
4 years but less than 5 years	60%
5 years but less than 6 years	80%
6 years or more	100%

Effective January 1, 2019, participants become vested in the Company's non-elective and regular matching contributions in accordance with the following schedule:

<u>Years of Service</u>	<u>Vested Interest</u>
Less than 2 years	0%
2 years but less than 3 years	25%
3 years but less than 4 years	50%
4 years but less than 5 years	75%
5 years or more	100%

In addition to the vesting schedules noted above, the following special vesting provisions apply, effective January 1, 2019. If a participant's employment with the employer is terminated by reason of the permanent shutdown of his place of employment, his vested interest in his match and nonelective contributions shall be 100% vested. For those hired prior to January 1, 2019, the discretionary match and fixed match will remain 100% immediately vested (with the exception of True Position Technologies, Inc. employees). For those who are no longer under active employment on or after January 1, 2019, the 6 year graded schedule will remain in effect for the discretionary nonelective and fixed nonelective (with the exception of True Positions Technology, Inc. employees). Fixed match and the fixed nonelective for True Positions Technologies, Inc employees will remain on the 6 year graded schedule.

Notes Receivable from Participants

The Plan allows participants to apply for and obtain loans, limited to 50% of the participant's vested account balance not to exceed \$50,000, from the vested balance of the participant's account. All loans must be repaid within five years unless the loan is used to finance the participant's primary residence, in which case the term of the loan is not to exceed ten years. The participant must reduce the \$50,000 amount, above, if he or she already had an outstanding loan from the Plan (or any other plan of the employer or related employer) during the 1-year period ending the day before the loan. The amount of the reduction is the participant's highest outstanding loan balance during that period minus the outstanding balance on the date of the new loan. Interest is charged at a rate equal to the prime rate plus 2%. Payments of principal and interest are paid ratably through payroll deductions.

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

Payment of Benefits

Upon termination of service, a participant may elect to receive the value of the vested portion of their account balance as a lump-sum payment. A participant becomes fully vested in their account balance upon retirement, death, disability, or the permanent shutdown of a Company profit center. Distributions of a participant's account balance may be authorized at any time by the plan administrator under certain hardship conditions.

Forfeited Accounts

As of December 31, 2019 and 2018, unallocated forfeited accounts totaled \$36,538 and \$52,681, respectively. These amounts are to be used to reduce Company contributions to the Plan and/or to pay permissible expenses of the Plan. Forfeitures totaling \$197,526 were used to reduce Company contributions during the year ended December 31, 2019. No forfeitures were used to pay permissible expenses during the year ended December 31, 2019.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for plan benefits as of the date of the financial statements and the reported amounts of changes in net assets available for plan benefits during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value (except for the fully benefit responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Committee determines the Plan's valuation policies utilizing information provided by the investment custodians and insurance company. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's net gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

All expenses of maintaining the Plan have been paid by the Company or through the use of forfeitures, with the exception of loan fees which are paid directly by the Plan. Furthermore, expenses paid by the plan sponsor are excluded from the financial statements.

Subsequent Events

Subsequent events have been evaluated through October 6, 2020, which is the date the financial statements were available to be issued.

Due to national and world-wide disruptions caused by COVID-19 in 2020, the Plan may be adversely impacted. At this time, any financial impact of potential COVID-19 related disruptions are not known.

NOTE 3: INFORMATION PREPARED AND CERTIFIED BY PRUDENTIAL TRUST COMPANY

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2019 and 2018, and net appreciation in fair value of investments, interest, and dividends for the year ended December 31, 2019, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Prudential Trust Company (the trustee of the Plan).

NOTE 4: FAIR VALUE MEASUREMENTS

Generally accepted accounting principles include 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy 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 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.

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4: FAIR VALUE MEASUREMENTS (CONTINUED)

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement. For the year ended December 31, 2019, the Plan did not hold any Level 3 assets.

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

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

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 (NAV) and to transact at that price. The mutual fund held by the Plan are deemed to be actively traded.

Pooled separate accounts: Valued at the NAV per unit based on quoted market prices of the underlying investments. The NAV is used as a practical expedient to estimate fair value and is based on the fair value of the underlying investments held by the account.

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

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

Description	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 45,798,833	\$ -	\$ -	\$ 45,798,833
Investments valued at NAV as a practical expedient (a)				16,031
Total investments				<u>\$ 45,814,864</u>

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

Description	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 39,140,414	\$ -	\$ -	\$ 39,140,414
Investments valued at NAV as a practical expedient (a)				6,801
Total investments				<u>\$ 39,147,215</u>

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4: FAIR VALUE MEASUREMENTS (CONTINUED)

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

For the year ended December 31, 2019, the Plan did not hold any Level 3 assets.

NOTE 5: GUARANTEED INVESTMENT CONTRACT WITH PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

In 2010, the Plan entered into a traditional fully benefit-responsive guaranteed annuity contract with Prudential Life Insurance Company (“Prudential”) totaling \$19,424,640 for 2019 and \$17,044,327 for 2018. Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1.5 percent. The crediting rate is reviewed on a monthly basis of resetting. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

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

The Plan’s ability to receive amounts due is dependent on the issuer’s ability to meet its financial obligations. The issuer’s ability to meet its contractual obligations may be affected by future economic and regulatory developments.

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

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan’s investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the agreement without the consent of the issuer.

	<u>2019</u>	<u>2018</u>
Traditional Investment Contracts	\$19,424,640	\$17,044,327

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6: PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor Regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer and certain others. At December 31, 2019 and 2018, the Plan received record keeping, asset custody and investment management services from Prudential Trust Company, the trustee of the Plan, for which Prudential received indirect compensation. During 2019, the Plan paid administrative fees of \$155,962 directly from Plan assets to Prudential. Additionally, at December 31, 2019 and 2018, the Plan holds party-in-interest receivables of \$1,359,873 and \$1,400,358, respectively, in the form of participant loans. Certain Plan investments are accumulation units of variable annuity portfolios managed by affiliates of Prudential, trustee of the Plan (see Note 3). Therefore, these transactions qualify as party-in-interest transactions.

NOTE 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 a plan termination, participants will become fully vested in their accounts.

NOTE 8: TAX STATUS

The Plan obtained its latest determination letter dated October 13, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Company believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require management of a plan to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 9: VARIOUS RISKS AND UNCERTAINTIES

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

PROFIT SHARING & 401(K) PLAN FOR NON-BARGAINING EMPLOYEES
OF HBD INDUSTRIES, INC. AND SUBSIDIARIES

FORM 5500, SCHEDULE H, PART IV, LINE 4i,
SCHEDULE OF ASSETS HELD AT END OF YEAR
AS OF DECEMBER 31, 2019

EIN: 25-155749
Plan Number: 021

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
*	Prudential Insurance Co.	Guaranteed Income Fund	**	\$ 19,424,640
	American Funds Euro Pacific Growth R6	Mutual Fund	**	7,108,819
	Vanguard Growth Index Admiral	Mutual Fund	**	6,586,977
	Vanguard Equity Income Admiral	Mutual Fund	**	5,339,421
	Western Asset Core Bond	Mutual Fund	**	5,260,817
	American Funds American Balanced R6	Mutual Fund	**	4,750,794
	Vanguard Mid Cap Value	Mutual Fund	**	3,922,938
	Vanguard Trust 500 Index Admiral	Mutual Fund	**	3,077,776
	Vanguard Small Cap Growth	Mutual Fund	**	2,943,271
	AB Global Bond Fund Class Z	Mutual Fund	**	2,099,810
	American Funds New World R-6	Mutual Fund	**	1,891,968
	Vanguard Mid Cap Growth	Mutual Fund	**	852,431
	Vanguard Small Cap Index Admiral	Mutual Fund	**	636,231
	Eaton Vance Atlanta Capital Smid-cap R6	Mutual Fund	**	475,586
	American Funds New Perspective R6	Mutual Fund	**	395,216
	Western Asset Income Find Class Is	Mutual Fund	**	296,207
	PGIM Global Real Estate Fund R6	Mutual Fund	**	160,571
	Cohen & Steers Real Estate	Pooled Separate Account	**	16,031
		Subtotal		65,239,504
*	Participant loans	(Interest ranging between 5.25% to 9.75% and maturing at various dates through 2024 secured by balance in participants' accounts)	**	<u>1,359,873</u>
		Total		<u><u>\$ 66,599,377</u></u>

* - Denotes party in interest

** - Investment is participant directed, therefore, historical cost is not required.

Note: This schedule is based upon information which has been certified as complete and accurate by Prudential Trust Company, the trustee of the Plan.