Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
BURGERS OF BEAUMONT EMPLOYEE SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2000

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)
BURGERS OF BEAUMONT I, LTD.

P.O. BOX 6435
CORPUS CHRISTI, TX 78411

2b Employer Identification Number (EIN)
76-0386901

2c Plan Sponsor's telephone number
830-598-7685

2d Business code (see instructions)
811110

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	JAMES WATTS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3b Administrator's EIN

3c Administrator's telephone number

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

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	160
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	156
a(2) Total number of active participants at the end of the plan year	**6a(2)**	136
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	2
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	138
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	138
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	20
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
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 3B 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)** [X] 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)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [ ] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection

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

A Name of plan
BURGERS OF BEAUMONT EMPLOYEE SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BURGERS OF BEAUMONT I, LTD.

D Employer Identification Number (EIN)
76-0386901

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	15426	12802
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	617528	757720
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	0
	(2) Employer real property	1d(2)	0	0
e	Buildings and other property used in plan operation	1e	0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f	632954	770522
	Liabilities			
g	Benefit claims payable	1g	0	1089
h	Operating payables	1h	0	0
i	Acquisition indebtedness	1i	0	0
j	Other liabilities	1j	14731	8945
k	Total liabilities (add all amounts in lines 1g through1j)	1k	14731	10034
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	618223	760488

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)	12784	
	(B) Participants	2a(1)(B)	51136	
	(C) Others (including rollovers)	2a(1)(C)	0	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		63920
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	0	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
	(B) Other	2b(5)(B)	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		107831
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		171751
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	20610	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		20610
f Corrective distributions (see instructions)	2f		7461
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	1415	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1415
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		29486
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		142265
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: BUCKLEY & ASSOCIATES, P.C. **(2)** EIN: 74-2611776

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		50000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection.

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

A Name of plan
BURGERS OF BEAUMONT EMPLOYEE SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BURGERS OF BEAUMONT I, LTD.

D Employer Identification Number (EIN)
76-0386901

Part I Distributions

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

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

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

EIN(s): 95-6817943

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation_____

Burgers of Beaumont
Employee Savings Plan

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

December 31, 2019 and 2018

Burgers of Beaumont
Employee Savings Plan

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

December 31, 2019 and 2018

INDEX

INDEPENDENT AUDITORS' REPORT		
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS	EXHIBIT	A
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS	EXHIBIT	B
NOTES TO FINANCIAL STATEMENTS	SHEET	1

SUPPLEMENTAL SCHEDULES

SCHEDULE H, PART IV, LINE 4i – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES	SCHEDULE	I

Buckley & Associates, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

101 N. Shoreline Boulevard, Suite 500 Corpus Christi, Texas 78401 Phone: 361-883-1871 Fax: 361-883-8560

INDEPENDENT AUDITORS' REPORT

To The Administrative Committee Of The
Burgers of Beaumont
Employee Savings Plan

Corpus Christi, Texas

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Burgers of Beaumont Employee Savings Plan, which comprise the statements of net assets available for plan benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2019, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 7, which was certified by Capital Bank & Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2019 and 2018, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

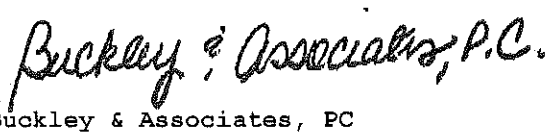
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements referred to in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

Other Matter

The supplemental schedule, Schedule H, Part IV, Line 4i – Schedule of Assets Held For Investment Purposes as of December 31, 2019 and December 31, 2018, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Buckley & Associates, PC
Certified Public Accountants

October 8, 2020

EXHIBIT A

Burgers of Beaumont
Employees Savings Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

December 31, 2019 and 2018

ASSETS

	2019	2018
Investments:		
Investments in registered investment companies	$ 757,720	$ 617,528
Receivables:		
Employer contributions	12,802	15,426
TOTAL ASSETS	$ 770,522	$ 632,954

LIABILITIES AND NET ASSETS AVAILABLE FOR PLAN BENEFITS

Liabilities:		
Benefit claims payable	$ 1,089	$ -
Excess contributions payable	8,945	14,731
TOTAL LIABILITIES	10,034	14,731
Net assets available for plan benefits:	760,488	618,223
TOTAL LIABILITIES AND NET ASSETS AVAILABLE FOR PLAN BENEFITS	$ 770,522	$ 632,954

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

EXHIBIT B

Burgers of Beaumont
Employees Savings Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

Year Ended December 31, 2019

	2019
Additions in net assets attributed to:	
Contributions:	
Participants	$ 51,136
Employer	12,784
	63,920
Investment gain:	
Net appreciation in fair value of mutual fund investments	107,831
Total additions	171,751
Deductions in net assets attributed to:	
Termination and withdrawal of benefits	20,610
Corrective and deemed distributions	7,461
Administrative fees	1,415
Total deductions	29,486
Net increase	142,265
Net assets available for plan benefits:	
Beginning of year	618,223
End of year	$ 760,488

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

Burgers of Beaumont
Employee Savings Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

1. PLAN DESCRIPTION

The following description of the Burgers of Beaumont Employee Savings Plan provides only general information. Participants should refer to the Plan Document for a complete description of the Plan's provisions.

General - The Burgers of Beaumont Employee Savings Plan (the Plan) was formed on January 1, 2000 and provides supplemental retirement income to employees of Burgers of Beaumont I, Ltd (the Partnership). The Partnership administers the Plan and provides all necessary facilities, services, and administration. Associated administrative expenses of the Plan are paid by the Partnership with minimal fees paid by the Plan participants. Effective January 12, 2010, American Funds (an affiliate of Capital Bank and Trust) was engaged to provide plan services related to the participant directed investments.

Plan Restatement - Effective January 1, 2010, the Plan underwent a complete restatement.

Under the restated plan, the Plan is a defined contribution plan, which is intended to qualify under section 401(a) of the Internal Revenue Code. As a defined contribution plan, it is not covered under Title IV of the Employee Retirement Income Security Act of 1974 (ERISA) and therefore, benefits are not insured by the Pension Benefit Guaranty Corporation.

To be eligible to participate, employees of the Partnership must have attained the minimum age of 21 years and have twelve months of service with at least 1,000 hours worked during the 12 month period. If an employee does not attain 1,000 hours worked during the 12 months following their hire date, then they must work 1,000 within any following plan year to become eligible. Eligible employees are allowed to enter the plan on the first day of each calendar quarter.

Eligible employees that have entered the Plan are then eligible to make pre-tax salary deferrals to the Plan. Salary deferrals are invested as directed by the participant in accordance with the Plan's investment policies.

The Partnership is able to make discretionary contributions to the plan, as determined by Partnership management. In order to be eligible to receive an employer contribution, the participant must be employed on the last day of the plan year and have completed 1,000 hours of service during the plan year.

The Plan is subject to the provisions of the ERISA.

Proto-type Plan Sponsor Amendments - In conjunction with the restatement several amendments to the proto-type plan were simultaneously implemented to amend the restated Plan so it would comply with various regulatory directives that had been implemented subsequent to the establishment of the proto-type plan. As allowed under Section 14.01 of the Plan, the Plan was amended as follows:

Effective January 1, 2010, Interim Amendment #1 was implemented to comply with Code Section 415 Amendments related to the elective provisions affecting post-severance compensation.

Burgers of Beaumont
Employee Savings Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

1. **PLAN DESCRIPTION** (continued)

Effective January 1, 2010, Interim Amendment #2 was implemented to comply with the Pension Protection Act of 2006.

Effective January 1, 2010, Interim Amendment #3 was implemented to comply with the HEART Act, WRERA, and other Internal Revenue Service guidance.

Plan Sponsor Amendments - Effective September 7, 2010, the plan sponsor amended the plan provisions related to the minimum age and service requirements. The minimum age requirement was increased to 21 years of age. The original 12 month service requirement with 1,000 hours of service remained unchanged. The entry dates were changed from the first day of each calendar quarter to the first day of the plan year and the first day of the seventh month of the plan year.

Effective January 22, 2013, the plan sponsor amended the plan provisions related to distributions. Terminated employees with a total vested benefit of $5,000 or less will receive a lump sum distribution at termination, even if the employee does not consent to the distribution.

Effective November 4, 2013, the plan sponsor amended the plan provisions related to the minimum age and service requirement to include a special rule. By special rule, a named employee who became employed on November 4, 2013 was eligible to enter the plan on November 4, 2013, without regard to the minimum age or service requirement.

During 2017, an amendment was implemented to comply with Internal Revenue Service guidance. This amendment includes amendments to the following items:

- allows use of forfeitures to fund qualified nonelective employer contributions, qualified matching contributions, and safe harbor 401(k) contributions;
- relief for victims of certain qualified natural disasters;
- amendments relating to claims for disability benefits; and
- amendments relating to rollovers into a simple IRA.

Effective January 1, 2018, the plan sponsor amended the plan provisions to comply with Section 13613 of the Tax Cuts and Jobs Act of 2017, and to incorporate the provisions of Section 502 of the Disaster Tax Relief and Airport and Airway Extension Act of 2017, Section 11028 of the Tax Cuts and Jobs Act of 2017, and Section 20102 of the Bipartisan Budget Act of 2018 relating to special disaster-related rules for retirement plans. This amendment incorporates the following items:

- allows rollover of qualified plan loan offset amounts;
- allows acceptance of rollover contributions;
- provides qualified disaster distributions for eligible participants;
- outlines terms of repayment of qualified disaster distributions;
- allows recontributions of withdrawals for home purchases; and
- defines special loan rules, including increased participant loan limits and a delayed loan repayment date.

Burgers of Beaumont
Employee Savings Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

1. **PLAN DESCRIPTION** (continued)

Effective January 1, 2018, the plan sponsor amended the plan provisions related to matching contributions. Employees are no longer required to be employed at the end of the plan year in order to receive matching contributions.

Forfeitures - On or before each anniversary date, any amounts that become forfeitures since the last anniversary date may be made available to be used to pay administrative expenses of the Plan. The remaining forfeitures, if any, shall be used to reduce employer contributions. For the year ended December 31, 2019 and 2018, forfeitures on behalf of employees amounted to $1,289 and $129, respectively.

Contributions - Participants may elect to contribute up to the amount allowable under the current IRS rules and regulations. Pursuant to the Plan document, the Partnership may make discretionary employer contributions which are determined by Partnership management on an annual basis. Typically the match has equaled 25% of the employees' elective deferrals. The Partnership may also make additional discretionary matching or pro-rata employer contributions as deemed necessary by Partnership management. For the years ended December 31, 2019 and 2018 matching contributions amounted to $12,784 and $15,046, respectively. The Plan is participant directed, and participants may change their contribution rates and investment options at any time. Rollover contributions are permitted only by employees who have satisfied the conditions for participation.

Participant Accounts - Each participant's account is credited with the participant's contribution, benefit payments or withdrawals, the employer's contributions, and allocation of the Plan's earnings or losses. Earnings and losses are allocated daily based on the ratio of an individual's account balance to the total account balances of all participants in the same investment. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting - Participants are immediately vested in their own contributions and the appreciation or depreciation thereon. If a participant terminates employment prior to normal retirement age for any reason other than death or permanent disability, the participant's interest in the employers' contributions to the Plan for his or her benefit vests as follows:

Years of Service	Percent Of Non-forfeitable Interest
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

For vesting purposes, a participant must complete 1,000 hours of service in the first 12 months of employment or during any subsequent Plan year to qualify for a year of service.

Burgers of Beaumont
Employee Savings Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

1. **PLAN DESCRIPTION** (continued)

Payment of Benefits - Benefits under the Plan are payable in a lump sum of cash or property allocated to the participants account for any of the following reasons: a) retirement on or after age 65, b) hardship, c) total and permanent disability, d) death, e) termination of employment, or f) required distributions for participants turning 70 ½ years of age. Benefits are recorded when paid.

Plan Termination - Although it has not expressed the intention to do so, the Partnership has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of the ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

Basis of Presentation - The accompanying financial statements have been prepared on the accrual basis of accounting and present the net assets available for plan benefits and changes in those net assets.

Federal Income Taxes - The Internal Revenue Service (IRS) has determined and informed the Plan administrator by a letter dated March 31, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provisions for income taxes has been included in the Plan's financial statements.

The Plan administrator is not aware of any tax positions that would have a significant impact on its financial position. Its federal tax returns for the last three years remain subject to examination.

Administrative Expenses - Certain administrative functions are performed by employees of the sponsoring companies. No such employees receive compensation from the Plan. Administrative expenses for the trustee's fees are paid directly by the Plan sponsor. For the year ended December 31, 2019 and 2018 administrative expenses paid by the Company amounted to $15,420 and $13,864, respectively.

Burgers of Beaumont
Employee Savings Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

3. INVESTMENTS

American Funds (an affiliate of Capital Bank and Trust) held the Plan's investment assets and executed investment transactions. Investment options consisted of shares of registered investment companies (mutual funds). The mutual funds are reported at fair value based on the quoted market price of the fund, which represents the net asset value of the shares held by the fund at year-end. Investment purchase and sales transactions are recognized on the trade date (the date the order to buy or sell is executed). Dividends are recorded on the ex-dividend date. Participants may change their investment options daily. Participants in the Plan may choose to invest both the employee's contributions and employer's contributions in the following investment options.

Through December 31, 2019 and 2018:

The Growth Fund of America	2010 Target Date Retirement Fund
The Income Fund of America	2015 Target Date Retirement Fund
The Bond Fund of America	2020 Target Date Retirement Fund
Fundamental Investors Fund	2025 Target Date Retirement Fund
EuroPacific Growth Fund	2030 Target Date Retirement Fund
Intermediate Bond Fund of America	2035 Target Date Retirement Fund
Capital World Bond Fund	2040 Target Date Retirement Fund
Capital World Growth and Income Fund	2045 Target Date Retirement Fund
SmallCap World Fund	2050 Target Date Retirement Fund
New World Fund	2055 Target Date Retirement Fund
Money Market Fund	

The following presents the fair value of the investments in the Plan representing more than 5 percent of the Plan's net assets as of December 31, 2019 and 2018:

	2019
Investments held by American Funds at fair value:	
The Growth Fund of America	$ 68,522
The Income Fund of America	94,630
The Bond Fund of America	69,206
Fundamental Investors Fund	77,555
Intermediate Bond Fund of America	73,872
Capital World Bond Fund	73,626
Capital World Growth and Income Fund	52,669
SmallCap World Fund	37,882
2035 Target Date Retirement Fund	68,445
	$ 616,407

Burgers of Beaumont
Employee Savings Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

3. INVESTMENTS (continued)

	2018
Investments held by American Funds at fair value:	
The Growth Fund of America	$ 46,862
The Income Fund of America	73,935
The Bond Fund of America	81,795
Fundamental Investors Fund	57,073
Intermediate Bond Fund of America	68,300
Capital World Bond Fund	63,046
Capital World Growth and Income Fund	36,046
2035 Target Date Retirement Fund	61,441
	$ 488,498

4. NON-DISCRIMINATION TESTS

The Plan requires excess contributions plus any income and less any losses to be refunded to the highly compensated employees. For the years ended December 31, 2019 and 2018, corrective distributions amounted to $7,461 and $15,624, respectively.

5. PROHIBITED TRANSACTIONS

According to Department of Labor Regulation 2510.3-102, all participant contributions are considered to be employee contributions under ERISA and generally constitute Plan assets that should be credited to participant accounts as soon as practicable, but in no event more than the 15th business day following the end of the month in which amounts are contributed by employees or withheld from their wages. If contributions are made untimely, it is considered a non-exempt, prohibited transaction. As of December 31, 2019 and 2018, there were no instances of non-exempt transactions.

6. FAIR VALUE MEASUREMENTS

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels:

Level 1: Unadjusted quoted prices in active markets for identical assets and have the highest priority;
Level 2: Observable inputs other than quoted prices for identical assets; or
Level 3: Unobservable and have the lowest priority.

Burgers of Beaumont
Employee Savings Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

6. **FAIR VALUE MEASUREMENTS** (continued)

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 and Level 2 inputs were not available. There are no plan assets requiring the use of Level 2 or Level 3 inputs for the periods presented.

Level 1 Fair Value Measurements: The fair value of mutual funds is based on quoted net asset values of the shares as reported by the fund. The mutual fund held by the Plan are open-end mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Plan are considered to be actively traded. The fair values of common stocks are based on the closing price reported on the active market where the individual securities are traded.

The following table sets forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019 and 2018:

	2019 Fair Value Measurements Using		
	Level 1	Level 2	Level 3
Registered Investment Companies	$ 757,720	$ -	$ -

	2018 Fair Value Measurements Using		
	Level 1	Level 2	Level 3
Registered Investment Companies	$ 617,528	$ -	$ -

7. **INFORMATION PREPARED AND CERTIFIED BY TRUSTEE**

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

Investments, at fair value for the year ended December 31, 2019 and 2018:

	2019	2018
Registered Investment Companies	$757,720	$617,528

8. **DATE OF TRUSTEES' REVIEW OF SUBSEQUENT EVENTS**

Management has evaluated subsequent events through the date of the Independent Auditors' Report, when the financial statements were available to be issued.

Burgers of Beaumont
Employee Savings Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

9. RISKS AND UNCERTAINTIES

The plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is 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.

10. PARTIES-IN-INTEREST

Plan investments were managed by American Funds (an affiliate of Capital Bank and Trust) and Capital Bank & Trust Company for the years ended December 31, 2019 and 2018. Certain fees related to the administration of the Plan were paid by the Plan or by the Company. These transactions qualify as party-in-interest transactions.

Additionally, certain Plan investments are shares of mutual funds managed by the American Funds and therefore, these transactions qualify as party-in-interest transactions. Fees paid by the plan for investment management services, record keeping and information management, and soft dollar commissions amounted to $1,415 and $1,330 for the years ended December 31, 2019 and 2018, respectively.

11. PRIOR PERIOD ADJUSTMENT

During the 2019 audit, it was determined that corrective and deemed distributions for the year ended December 31, 2018 had not been accrued. As a result, corrective and deemed distributions were restated and increased by $15,624, depreciation of investments was restated and decreased by $893, the corrective distributions liability was restated and increased by $14,731, and beginning of year net assets available for plan benefits was restated and decreased by $14,731.

Burgers of Beaumont
Employee Savings Plan
EIN - 76-0386901

SCHEDULE H, PART IV, LINE 4i -
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

December 31, 2019

(a) Party in interest	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment	(e) Current Value
*	American Funds	The Growth Fund of America	$ 68,522
*	American Funds	The Income Fund of America	94,630
*	American Funds	The Bond Fund of America	69,206
*	American Funds	Fundamental Investors Fund	77,555
*	American Funds	EuroPacific Growth Fund	11,363
*	American Funds	Intermediate Bond Fund of America	73,872
*	American Funds	Capital World Bond Fund	73,626
*	American Funds	Capital World Growth and Income Fund	52,669
*	American Funds	SmallCap World Fund	37,882
*	American Funds	New World Fund	33,652
*	American Funds	2010 Target Date Retirement Fund	213
*	American Funds	2015 Target Date Retirement Fund	242
*	American Funds	2020 Target Date Retirement Fund	26,628
*	American Funds	2025 Target Date Retirement Fund	28,764
*	American Funds	2035 Target Date Retirement Fund	68,445
*	American Funds	2040 Target Date Retirement Fund	9,872
*	American Funds	2045 Target Date Retirement Fund	10,632
*	American Funds	2050 Target Date Retirement Fund	859
*	American Funds	2055 Target Date Retirement Fund	19,067
*	American Funds	Money Market Fund	21
			$ 757,720

Burgers of Beaumont
Employee Savings Plan
EIN - 76-0386901

SCHEDULE H, PART IV, LINE 4i -
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

December 31, 2018

(a) Party in interest	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment	(e) Current Value
*	American Funds	The Growth Fund of America	$ 46,862
*	American Funds	The Income Fund of America	73,935
*	American Funds	The Bond Fund of America	81,795
*	American Funds	Fundamental Investors Fund	57,073
*	American Funds	EuroPacific Growth Fund	9,202
*	American Funds	Intermediate Bond Fund of America	68,300
*	American Funds	Capital World Bond Fund	63,046
*	American Funds	Capital World Growth and Income Fund	36,046
*	American Funds	SmallCap World Fund	17,961
*	American Funds	New World Fund	22,756
*	American Funds	2010 Target Date Retirement Fund	188
*	American Funds	2015 Target Date Retirement Fund	5,837
*	American Funds	2020 Target Date Retirement Fund	17,770
*	American Funds	2025 Target Date Retirement Fund	23,598
*	American Funds	2035 Target Date Retirement Fund	61,441
*	American Funds	2040 Target Date Retirement Fund	7,919
*	American Funds	2045 Target Date Retirement Fund	7,060
*	American Funds	2050 Target Date Retirement Fund	707
*	American Funds	2055 Target Date Retirement Fund	16,008
*	American Funds	Money Market Fund	24
			$ 617,528