

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:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
	☒ a single-employer plan ☐ a DFE (specify) ____		
B	This return/report is:	☐ the first return/report ☐ the final return/report	
	☒ an amended return/report ☐ a short plan year return/report (less than 12 months)		
C	If the plan is a collectively-bargained plan, check here. ☐		
D	Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program	
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>PATRICK INDUSTRIES, INC. 401(K) EMPLOYEE SAVINGS PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
		1c	Effective date of plan <u>08/01/1987</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>PATRICK INDUSTRIES, INC.</u> <u>107 WEST FRANKLIN ST</u> <u>ELKHART, IN 46515</u>	2b	Employer Identification Number (EIN) <u>35-1057796</u>
		2c	Plan Sponsor's telephone number <u>574-294-7511</u>
		2d	Business code (see instructions) <u>321900</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	COURTNEY BLOSSER
	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 6801
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) 6141 6a(2) 6071 6b 1 6c 864 6d 6936 6e 0 6f 6936 6g 4293 6h 568
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 3H

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)** ☐ **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 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 PATRICK INDUSTRIES, INC. 401(K) EMPLOYEE SAVINGS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PATRICK INDUSTRIES, INC.	D Employer Identification Number (EIN) 35-1057796

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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	165483	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

GUIDANCE IVESTMENT ADVISORS, LLC

27-3037013

(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?
16	CONSULTANT	20717	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STRATEGIC ADVISORS, INC.

04-2654524

(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	ADVISOR	6341	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
BUFFALO DISCOVERY - US BANCORP FUN 39-0281260	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
COHEN & STEERS RLTY - BOSTON FINAN P.O. BOX 8480 BOSTON, MA 02266	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
DL TOTAL RTN BOND I - U.S. BANCORP P.O. BOX 701 MILWAUKEE, WI 53201	0.15%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
DODGE & COX INCOME - DST ASSET MAN 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.08%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
PERMANENT PORTFOLIO - U.S. BANCORP P.O. BOX 701 MILWAUKEE, WI 53201	0.38%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
PUTNAM STABLE VALUE PO BOX 219697 KANSAS CITY, MO 64121-9697	0.25%	

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 <hr/> 2019 <hr/> 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>PATRICK INDUSTRIES, INC. 401(K) EMPLOYEE SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PATRICK INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>35-1057796</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: PUTNAM STABLE VALUE

b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY

c EIN-PN <u>04-3159710-202</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3043701</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: WF STABLE FUND C

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

c EIN-PN <u>52-2250946-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>20316</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)**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.	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 PATRICK INDUSTRIES, INC. 401(K) EMPLOYEE SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 PATRICK INDUSTRIES, INC.	D Employer Identification Number (EIN) 35-1057796	

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)	4978	0
(2) Participant contributions.....	1b(2)	146006	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	22	22
(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)	1084360	1442823
(9) Value of interest in common/collective trusts	1c(9)	2608020	3064017
(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)	36750902	54522908
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	40594288	59029770

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	563996
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	417339	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	417339	563996

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	40176949	58465774
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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 Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	210117	
(B) Participants.....	2a(1)(B)	5810909	
(C) Others (including rollovers).....	2a(1)(C)	555155	
(2) Noncash contributions	2a(2)	0	6576181
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
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)	67075	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		67075
(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)	2931311	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2931311
(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)		55292
(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)		7055247
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		16685106

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5663599	
(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)		5663599
f Corrective distributions (see instructions)	2f		398054
g Certain deemed distributions of participant loans (see instructions)	2g		831
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	6341	
(4) Other	2i(4)	186200	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		192541
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6255025

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		10430081
l Transfers of assets:			
(1) To this plan	2l(1)		7858744
(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: CROWE LLP

(2) EIN: 35-0921680

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		2257
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		1000000
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?.....	X		1368
4l	X		1368
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>PATRICK INDUSTRIES, INC. 401(K) EMPLOYEE SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PATRICK INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>35-1057796</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	
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>04-6568107</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 _____

Return of Excise Taxes Related to Employee Benefit Plans

(Under sections 4965, 4971, 4972, 4973(a)(3), 4975, 4976, 4977, 4978, 4979, 4979A, 4980, and 4980F of the Internal Revenue Code)

OMB No. 1545-0575

► Information about Form 5330 and its instructions is at www.irs.gov/form5330.

Filer tax year beginning 01/01/2019

and ending 12/31/2019

A Name of filer (see instructions) Patrick Industries, Inc.		B Filer's identifying number (Enter either the EIN or SSN, but not both. See instructions.)	
Number, street, and room or suite no. (If a P.O. box or foreign address, see instructions.) 107 West Franklin St		Employer identification number (EIN) 35-1057796	
City or town, state or province, country, and ZIP or foreign postal code Elkhart, IN 46515		Social security number (SSN)	
C Name of plan Patrick Industries, Inc. 401(K) Employee Savings Plan		E Plan sponsor's EIN 35-1057796	
D Name and address of plan sponsor Patrick Industries, Inc. 107 West Franklin St, Elkhart, IN 46515		F Plan year ending (MM/DD/YYYY) 12/31/2019	
H If this is an amended return, check here ☐		G Plan number 001	

Part I Taxes. You can only complete one section of Part I for each Form 5330 filed (see instructions).

Section A. Taxes that are reported by the last day of the 7th month after the end of the tax year of the employer (or other person who must file the return)		FOR IRS USE ONLY	
1	Section 4972 tax on nondeductible contributions to qualified plans (from Schedule A, line 12)	161	1
2	Section 4973(a)(3) tax on excess contributions to section 403(b)(7)(A) custodial accounts (from Schedule B, line 12)	164	2
3a	Section 4975(a) tax on prohibited transactions (from Schedule C, line 3)	169	3a
b	Section 4975(b) tax on failure to correct prohibited transactions	224	3b
4	Section 4976 tax on disqualified benefits for funded welfare plans	200	4
5a	Section 4978 tax on ESOP dispositions	209	5a
b	The tax on line 5a is a result of the application of: ☐ Sec. 664(g) ☐ Sec. 1042		5b
6	Section 4979A tax on certain prohibited allocations of qualified ESOP securities or ownership of synthetic equity	203	6
7	Total Section A taxes. Add lines 1 through 6. Enter here and on Part II, line 17		7
Section B. Taxes that are reported by the last day of the 7th month after the end of the employer's tax year or 8½ months after the last day of the plan year that ends within the filer's tax year			
8a	Section 4971(a) tax on failure to meet minimum funding standards (from Schedule D, line 2)	163	8a
b	Section 4971(b) tax for failure to correct minimum funding standards	225	8b
9a	Section 4971(f)(1) tax on failure to pay liquidity shortfall (from Schedule E, line 4)	226	9a
b	Section 4971(f)(2) tax for failure to correct liquidity shortfall	227	9b
10a	Section 4971(g)(2) tax on failure to comply with a funding improvement or rehabilitation plan (see instructions)	450	10a
b	Section 4971(g)(3) tax on failure to meet requirements for plans in endangered or critical status (from Schedule F, line 1c)	451	10b
c	Section 4971(g)(4) tax on failure to adopt rehabilitation plan (from Schedule F, line 2d)	452	10c
Section B1. Tax that is reported by the last day of the 7th month after the end of the calendar year in which the excess fringe benefits were paid to the employer's employees			
11	Section 4977 tax on excess fringe benefits (from Schedule G, line 4)	201	11
12	Total Section B taxes. Add lines 8a through 11. Enter here and on Part II, line 17		12
Section C. Tax that is reported by the last day of the 15th month after the end of the plan year			
13	Section 4979 tax on excess contributions to certain plans (from Schedule H, line 2). Enter here and on Part II, line 17	205	13
			56499.00

Name of Filer: Patrick Industries, Inc.

Filer's identifying number: 35-1057796

Section D. Tax that is reported by the last day of the month following the month in which the reversion occurred

- 14** Section 4980 tax on reversion of qualified plan assets to an employer (from Schedule I, line 3). Enter here and on Part II, line 17 ▶

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14**Section E. Tax that is reported by the last day of the month following the month in which the failure occurred**

- 15** Section 4980F tax on failure to provide notice of significant reduction in future accruals (from Schedule J, line 5). Enter here and on Part II, line 17 ▶

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15**Section F. Taxes reported on or before the 15th day of the 5th month following the close of the entity manager's taxable year during which the plan became a party to a prohibited tax shelter transaction**

- 16** Section 4965 tax on prohibited tax shelter transactions for entity managers (from Schedule K, line 2). Enter here and on Part II, line 17 ▶

237

16**Part II Tax Due**

- 17** Enter the amount from Part I, line 7, 12, 13, 14, 15, or 16 (whichever is applicable)

17

56499.00

- 18** Enter amount of tax paid with Form 5558 or any other tax paid prior to filing this return

18

0.00

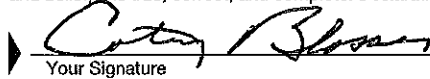
- 19 Tax due.** Subtract line 18 from line 17. If the result is greater than zero, enter here, and attach check or money order payable to "United States Treasury." Write your name, identifying number, plan number, and "Form 5330, Section(s) 4979" on your payment ▶

19

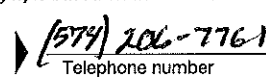
56499.00

Sign Here

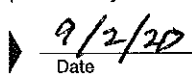
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.



Your Signature



Telephone number



Date

Paid Preparer Use Only

Print/Type preparer's name

Laura Anderson

Preparer's signature

Laura A. Anderson

Date

08/19/2020

Check ☐ if self-employed

PTIN

P01003339

Firm's name ▶

Ernst & Young LLP

Firm's EIN ▶

34-6565596

Firm's address ▶

2323 Victory Avenue, Suite 2000, Dallas, TX 75219

Phone no.

214-969-8000

Name of Filer: Patrick Industries, Inc.

Filer's identifying number: 35-1057796

Schedule A. Tax on Nondeductible Employer Contributions to Qualified Employer Plans (Section 4972)**Reported by the last day of the 7th month after the end of the tax year of the employer (or other person who must file the return)**

1	Total contributions for your tax year to your qualified employer plan (under section 401(a), 403(a), 408(k), or 408(p))	1	
2	Amount allowable as a deduction under section 404	2	
3	Subtract line 2 from line 1	3	
4	Enter amount of any prior year nondeductible contributions made for years beginning after 12/31/86	4	
5	Amount of any prior year nondeductible contributions for years beginning after 12/31/86 returned to you in this tax year for any prior tax year	5	
6	Subtract line 5 from line 4	6	
7	Amount of line 6 carried forward and deductible in this tax year	7	
8	Subtract line 7 from line 6	8	
9	Tentative taxable excess contributions. Add lines 3 and 8	9	
10	Nondeductible section 4972(c)(6) or (7) contributions exempt from excise tax	10	
11	Taxable excess contributions. Subtract line 10 from line 9	11	
12	Multiply line 11 by 10%. Enter here and on Part I, line 1 ▶	12	

Schedule B. Tax on Excess Contributions to Section 403(b)(7)(A) Custodial Accounts (Section 4973(a)(3))**Reported by the last day of the 7th month after the end of the tax year of the employer (or other person who must file the return)**

1	Total amount contributed for current year less rollovers (see instructions)	1	
2	Amount excludable from gross income under section 403(b) (see instructions)	2	
3	Current year excess contributions. Subtract line 2 from line 1. If zero or less, enter -0-	3	
4	Prior year excess contributions not previously eliminated. If zero, go to line 8	4	
5	Contribution credit. If line 2 is more than line 1, enter the excess; otherwise, enter -0-	5	
6	Total of all prior years' distributions out of the account included in your gross income under section 72(e) and not previously used to reduce excess contributions	6	
7	Adjusted prior years' excess contributions. Subtract the total of lines 5 and 6 from line 4	7	
8	Taxable excess contributions. Add lines 3 and 7	8	
9	Multiply line 8 by 6%	9	
10	Enter the value of your account as of the last day of the year	10	
11	Multiply line 10 by 6%	11	
12	Excess contributions tax. Enter the lesser of line 9 or line 11 here and on Part I, line 2 . . . ▶	12	

Name of Filer: Patrick Industries, Inc.

Filer's identifying number: 35-1057796

Schedule C. Tax on Prohibited Transactions (Section 4975) (see instructions) Reported by the last day of the 7th month after the end of the tax year of the employer (or other person who must file the return)**1** Is the excise tax a result of a prohibited transaction that was (box "a" or box "b" must be checked):**a** ☐ discrete**b** ☐ other than discrete (a lease or a loan)**2** Complete the table below to disclose the prohibited transactions and figure the initial tax (see instructions)

(a) Transaction number	(b) Date of transaction (see instructions)	(c) Description of prohibited transaction	(d) Amount involved in prohibited transaction (see instructions)	(e) Initial tax on prohibited transaction (multiply each transaction in column (d) by the appropriate rate (see instructions))
(i)				
(ii)				
(iii)				
(iv)				
(v)				
(vi)				
(vii)				
(viii)				
(ix)				
(x)				
(xi)				
(xii)				

3 Add amounts in column (e); enter here and on Part I, line 3a ▶**4** Have you corrected all of the prohibited transactions that you are reporting on this return? If "Yes," complete Schedule C, line 5, on the next page. If "No," attach statement (see instructions) . . . ▶☐ Yes ☐ No

Name of Filer: Patrick Industries, Inc.

Filer's identifying number: 35-1057796

Schedule E. Tax on Failure to Pay Liquidity Shortfall (Section 4971(f)(1)) Reported by the last day of the 7th month after the end of the employer's tax year or 8½ months after the last day of the plan year that ends within the filer's tax year

	(a) 1st Quarter	(b) 2nd Quarter	(c) 3rd Quarter	(d) 4th Quarter	(e) Total Add cols. a-d for line 3
1 Amount of shortfall	1				
2 Shortfall paid by the due date	2				
3 Net shortfall amount	3				
4 Multiply line 3, column (e), by 10%. Enter here and on Part I, line 9a ▶				4	

Schedule F. Tax on Multiemployer Plans in Endangered or Critical Status (Section 4971(g)(3), 4971(g)(4)) Reported by the last day of the 7th month after the end of the employer's tax year or 8½ months after the last day of the plan year that ends within the filer's tax year

1 Section 4971(g)(3) tax on failure to meet requirements for plans in endangered or critical status	1		
a Enter the amount of contributions necessary to meet the applicable benchmarks or requirements	1a		
b Enter the amount of the accumulated funding deficiency	1b		
c Enter the greater of line 1a or line 1b, here and on Part I, line 10b ▶	1c		
2 Section 4971(g)(4) tax on failure to adopt rehabilitation plan	2		
a Enter the amount of the excise tax on the accumulated funding deficiency under section 4971(a)(2) from Schedule D, line 2	2a		
b Enter the number of days during the tax year which are included in the period beginning on the first day of the 240 day period and ending on the day the rehabilitation plan is adopted ▶	2b		
c Multiply line 2b by \$1,100	2c		
d Enter the greater of line 2a or line 2c, here and on Part I, line 10c ▶	2d		

Schedule G. Tax on Excess Fringe Benefits (Section 4977) Reported by the last day of the 7th month after the end of the calendar year in which the excess fringe benefits were paid to the employer's employees

1 Did you make an election to be taxed under section 4977? ☐ Yes ☐ No			
2 If "Yes," enter the calendar year (YYYY) in which the excess fringe benefits were paid ▶			
3 If line 1 is "Yes," enter the excess fringe benefits on this line (see instructions)	3		
4 Enter 30% of line 3 here and on Part I, line 11 ▶	4		

Schedule H. Tax on Excess Contributions to Certain Plans (Section 4979) Reported by the last day of the 15th month after the end of the plan year

1 Enter the amount of an excess contribution under a cash or deferred arrangement that is part of a plan qualified under section 401(a), 403(a), 403(b), 408(k), or 501(c)(18) or excess aggregate contributions	1	564990.00
2 Multiply line 1 by 10% and enter here and on Part I, line 13 ▶	2	56499.00

Schedule I. Tax on Reversion of Qualified Plan Assets to an Employer (Section 4980) Reported by the last day of the month following the month in which the reversion occurred

1 Date reversion occurred ▶ MM ____ DD ____ YY ____			
2a Employer reversion amount b Excise tax rate			
3 Multiply line 2a by line 2b and enter the amount here and on Part I, line 14 ▶	3		
4 Explain below why you qualify for a rate other than 50%:			

Schedule J. Tax on Failure to Provide Notice of Significant Reduction in Future Accruals (Section 4980F) Reported by the last day of the month following the month in which the failure occurred

1 Enter the number of applicable individuals who were not provided ERISA section 204(h) notice ▶	1		
2 Enter the effective date of the amendment ▶ MM ____ DD ____ YY ____	2		
3 Enter the number of days in the noncompliance period ▶	3		
4 Enter the total number of failures to provide ERISA section 204(h) notice (see instructions)	4		
5 Multiply line 4 by \$100. Enter here and on Part I, line 15 ▶	5		
6 Provide a brief description of the failure, and of the correction, if any			

Schedule K. Tax on Prohibited Tax Shelter Transactions (Section 4965) Reported on or before the 15th day of the 5th month following the close of the entity manager's tax year during which the plan became a party to a prohibited tax shelter transaction

1 Enter the number of prohibited tax shelter transactions you caused the same plan to be a party to ▶	1		
2 Multiply line 1 by \$20,000. Enter the result here and on Part I, line 16 ▶	2		

PATRICK INDUSTRIES, INC.
401(K) EMPLOYEE SAVINGS PLAN

FINANCIAL STATEMENTS
December 31, 2019 and 2018

PATRICK INDUSTRIES, INC. 401(K) EMPLOYEE SAVINGS PLAN
Elkhart, Indiana

FINANCIAL STATEMENTS
December 31, 2019 and 2018

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INDEPENDENT AUDITOR'S REPORT

To the Audit Committee
Patrick Industries, Inc.
401(k) Employee Savings Plan
Elkhart, Indiana

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Patrick Industries, Inc. 401(k) Employee Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits 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 5, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. 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 certification 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.

(Continued)

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 H, Line 4a – Schedule of Delinquent Participant Contributions and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of and for the year ended December 31, 2019 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 purposes 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 schedules.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the 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.

A handwritten signature in black ink that reads "Crowe LLP". The signature is written in a cursive, flowing style.

Crowe LLP

Fort Wayne, Indiana
October 8, 2020

PATRICK INDUSTRIES, INC. 401(K) EMPLOYEE SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets		
Investments, at fair value	\$ 57,586,947	\$ 39,358,944
Receivables		
Employer contributions	-	4,978
Participant contributions	-	146,006
Notes receivable from participants	<u>1,459,971</u>	<u>1,098,047</u>
	<u>1,459,971</u>	<u>1,249,031</u>
Total assets	59,046,918	40,607,975
Liabilities		
Refund of excess contributions	<u>563,996</u>	<u>417,339</u>
Net assets available for benefits	<u>\$ 58,482,922</u>	<u>\$ 40,190,636</u>

See accompanying notes to financial statements.

PATRICK INDUSTRIES, INC. 401(K) EMPLOYEE SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2019

Additions to net assets attributed to	
Interest and dividend income	\$ 2,986,255
Net appreciation	<u>6,640,880</u>
	9,627,135
 Interest income on notes receivable from participants	 68,088
 Contributions	
Employer	210,117
Participant	5,810,909
Rollovers	<u>555,155</u>
	<u>6,576,181</u>
 Total additions	 16,271,404
 Deductions from net assets attributed to	
Benefits paid to participants	5,645,321
Administrative expenses	<u>192,541</u>
Total deductions	<u>5,837,862</u>
 Net increase prior to plan transfer	 10,433,542
 Plan transfer	 <u>7,858,744</u>
 Net increase	 18,292,286
 Net assets available for benefits	
Beginning of year	<u>40,190,636</u>
 End of year	 <u>\$ 58,482,922</u>

See accompanying notes to financial statements.

PATRICK INDUSTRIES, INC. 401(K) EMPLOYEE SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Patrick Industries, Inc. 401(k) Employee Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering all employees of Patrick Industries, Inc. and its subsidiaries (the "Company" or the "employer") who have worked at least 90 days. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") as amended.

Contributions: Each year, participants may contribute up to 90% of pretax annual compensation, as defined in the Plan and subject to certain limitations. The Plan allows for participant deferral "catch-up" contributions in excess of legal limits for participants who have attained age 50 by the end of the Plan year. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The Company makes matching contributions equal to 5% of the first 6% of participants' deferral contributions. Additional profit sharing amounts may be contributed at the option of the Company's Board of Directors. During the year ended December 31, 2019, no profit sharing contribution was authorized. Contributions are subject to certain limitations.

Participant Accounts: Each participant's account is credited with the participant's contributions and an allocation of (a) the Company's contributions, if any, and (b) Plan earnings, and is charged with his or her withdrawals and an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution is based on years of continuous service at the rate of 25% per year.

Retirement, Death and Disability: A participant is entitled to 100% of his or her account balance upon retirement, death or disability.

Investment Options: Each participant may direct their accounts in any of the investment options available under the Plan.

Payment of Benefits: On termination of service due to retirement, death or disability, a participant may elect to receive either a lump-sum or direct rollover amount equal to the value of the participant's vested interest in his or her account, or monthly installments over the participant's life expectancy.

Notes Receivable from Participants: Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. The notes receivable from participants are secured by the balance in the participant's account and bear interest at rates that are commensurate with local prevailing rates that are determined by the trustee of the Plan.

Forfeitures: Forfeitures of employer matching contributions are used to offset future employer matching contributions. During the year ended December 31, 2019, no forfeitures were used to reduce employer contributions to the Plan. The remaining balances of forfeitures available to offset future matching contributions as of December 31, 2019 and 2018 were \$50,916 and \$13,706, respectively.

(Continued)

PATRICK INDUSTRIES, INC. 401(K) EMPLOYEE SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Administrative and Investment Management Expenses: Investment management fees are paid by the Plan to investment managers and these expenses are reflected in the financial statements as a reduction of the return on the Plan's investments. Loan origination fees associated with notes receivable from participants and certain other record-keeping and trustee fees are paid by the Plan and are reflected in the financial statements as administrative expenses of the Plan. All other expenses of the Plan are paid by the Company.

Transfer from Other Plan: Effective November 1, 2019, LMI Employee Retirement/Savings Plan ("LMI Plan") was transferred into the Plan, subsequent to the Company's acquisition of Larry Methvin Installation, Inc. ("LMI"). The transfer of \$7,858,744 in net assets of the LMI Plan into the Plan was completed on November 1, 2019. Participants transferred in receive credit for service worked for LMI prior to the acquisition.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value as further described in Note 4. 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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants: Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances.

Excess Contributions: Refunds of excess participant deferral contributions may be required to satisfy the relevant nondiscrimination provisions of the Plan. Such refunds are accrued as a liability and reduction in contributions in the Plan year in which the excess deferrals were made to the Plan.

Payment of Benefits: Benefits are recorded when paid.

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

Risks and Uncertainties: The Plan holds various investments. The underlying investments are exposed to various risks, such as interest rate, market, liquidity and credit risks. Due to the level of risk associated with certain investments and the sensitivity of certain fair value estimates to changes in valuation assumptions, it is at least reasonably possible that changes in the fair values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

(Continued)

NOTE 3 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their employer contributions and earnings thereon.

NOTE 4 - FAIR VALUE MEASUREMENTS

Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

- Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.
- Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
- Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The following descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of investments apply to investments held directly by the Plan.

Mutual funds: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

Stable value collective trust funds: The fair value of participation units in the stable value collective trusts are based upon the net asset value of such funds as reported by the fund manager. The funds' objectives are to seek the preservation of capital and to provide a competitive level of income over time that is consistent with the preservation of capital. The funds invest in assets (typically fixed-income securities or bond funds and may include derivative instruments such as futures contracts and swap agreements) and enter into "wrapper" contracts issued by third-parties and invest in cash equivalents represented by shares in a money market fund. The collective trusts provide for daily redemptions by the Plan at reported net asset value, with no advance notice requirement.

PATRICK INDUSTRIES, INC. 401(K) EMPLOYEE SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

Investments measured at fair value on a recurring basis, categorized by nature of underlying investments, are summarized below:

	Fair Value Measurements at December 31, 2019, Using			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	\$ 54,522,930	\$ 54,522,930	\$ -	\$ -
Stable value collective trust funds*	<u>3,064,017</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 57,586,947</u>	<u>\$ 54,522,930</u>	<u>\$ -</u>	<u>\$ -</u>
	Fair Value Measurements at December 31, 2018, Using			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	\$ 36,750,924	\$ 36,750,924	\$ -	\$ -
Stable value collective trust funds*	<u>2,608,020</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 39,358,944</u>	<u>\$ 36,750,924</u>	<u>\$ -</u>	<u>\$ -</u>

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statement of net assets available for benefits.

NOTE 5 - UNAUDITED INFORMATION – CERTIFIED INVESTMENTS AND NOTES RECEIVABLE FROM PARTICIPANTS

Substantially all information pertaining to the Plan's investments and notes receivable from participants included in the financial statements, including the associated interest and dividend income, net depreciation in fair value of investments and interest earned on notes receivable from participants, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity Management Trust Company ("FMTC"), the trustee of the Plan. This information has not been audited by independent accountants.

(Continued)

PATRICK INDUSTRIES, INC. 401(K) EMPLOYEE SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

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. The Plan holds mutual funds issued by Fidelity Investments, Inc., an affiliate of FMTC. FMTC is the Plan trustee and, therefore, these transactions and the Plan's payment of trustee fees and investment management fees to FMTC qualify as party-in-interest transactions. Notes receivable from participants and investment advisory services from Guidance Investments are also considered party-in-interest transactions.

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company.

NOTE 7 - TAX STATUS

The Internal Revenue Service issued an opinion letter dated March 31, 2014 indicating that the prototype plan document adopted by the Plan, as then designed, was in compliance with applicable requirements of the Internal Revenue Code ("IRC"). Although the Plan has been amended from the original prototype document, Plan management believes that the Plan is currently being operated in accordance with the IRC.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019 and 2018, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) 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. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2016.

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31 to Form 5500:

	<u>2019</u>	<u>2018</u>
Net assets available for benefits per the financial statements	\$ 58,482,922	\$ 40,190,636
Deemed distributions	<u>(17,148)</u>	<u>(13,687)</u>
Net assets per the Form 5500	<u>\$ 58,465,774</u>	<u>\$ 40,176,949</u>

The following is a reconciliation of changes in net assets available for benefits per the financial statements for the year ended December 31, 2019 to Form 5500:

Net increase prior to plan transfer per the financial statements	\$ 10,433,542
Change in deemed distributions	<u>(3,461)</u>
Net income per the Form 5500	<u>\$ 10,430,081</u>

(Continued)

NOTE 9 – SUBSEQUENT EVENTS

In December 2019, a novel strain of coronavirus surfaced in Wuhan, China, and has spread around the world, with resulting business and social disruption. The coronavirus was declared a Public Health Emergency of International Concern by the World Health Organization on January 30, 2020. The investment results of the Plan could be materially adversely affected. The extent to which the coronavirus may impact investment results or estimates used to prepare the financial statements will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and the actions required to contain the coronavirus or treat its impact, among others.

In April 2020, the Plan implemented certain changes under the Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”) to, among others, allow certain eligible individuals to receive coronavirus-related disbursements, delay certain loan repayments, suspend required minimum distributions and delay the commencement date for required minimum distributions. Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and IRS guidance.

Management has performed an analysis of the activities and transactions subsequent to December 31, 2019 to determine the need for any adjustments to or disclosure within the financial statements for the year ended December 31, 2019. Management has performed their analysis through October 8, 2020, which was the date that the financial statements were available to be issued and has determined that aside from the matters discussed above, there are no subsequent events to disclose.

SUPPLEMENTAL SCHEDULES

PATRICK INDUSTRIES, INC. 401(K) EMPLOYEE SAVINGS PLAN
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
Year ended December 31, 2019

Name of plan sponsor: Patrick Industries, Inc.
Employer identification number: 35-1057796
Three-digit plan number: 001

Check here if Late Participant Loan Repayments are Included	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
		\$2,257		

See independent auditor's report.

PATRICK INDUSTRIES, INC. 401(K) EMPLOYEE SAVINGS PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2019

Name of plan sponsor: Patrick Industries, Inc.
Employer identification number: 35-1057796
Three-digit plan number: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or <u>Similar Party</u>	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, <u>Par or Maturity Value</u>	(d) <u>Cost</u>	(e) Current <u>Value</u>
		<u>Mutual Funds</u>		
	American Funds	Europac Growth Fund	#	\$ 1,979,571
	American Funds	Growth Fund of America	#	4,137,340
	Buffalo	Discovery Fund	#	1,201,731
	Cohen & Steers	Realty Shares Fund	#	392,136
	Diamond Hill Funds	Small Cap Fund	#	216,155
	Dodge and Cox	Income Fund	#	563,417
	DoubleLine Funds	Total Return I	#	402,839
	Franklin Templeton Investments	Convertible Securities Fund	#	172,472
	Franklin Templeton Investments	Growth Fund	#	898,385
	Franklin Templeton Investments	Small Cap Growth Fund	#	774,922
	Janus	Henderson Mid Cap Value Fund	#	1,181,420
	Loomis Sayles Funds	Bond Fund	#	2,026,265
	IO	Developing Market	#	705,156
	Permanent Portfolio	Permanent Portfolio Fund	#	313,820
	Prudential Investments	Jennison Mid Cap Growth Fund	#	307,851
	Thornburg	International Value Fund	#	434,022
	Vanguard	Equity Income Fund	#	1,006,079
	Vanguard	Small-Cap Value Index Investor Fund	#	536,472
	Vanguard	Short-Term Investment Grade Investor Fund	#	507,889
	Vanguard	Windsor II Investor Fund	#	3,443,223
*	Fidelity Investments	500 Index Fund Investor Class	#	2,618,494
*	Fidelity Investments	Balanced Fund	#	932,942
*	Fidelity Investments	Capital & Income Fund	#	564,958
*	Fidelity Investments	Extended Market Index Fund	#	833,247
*	Fidelity Investments	Freedom 2015 Fund	#	1,361,687
*	Fidelity Investments	Freedom 2020 Fund	#	3,932,563
*	Fidelity Investments	Freedom 2025 Fund	#	3,893,143
*	Fidelity Investments	Freedom 2030 Fund	#	3,414,211
*	Fidelity Investments	Freedom 2035 Fund	#	3,979,833
*	Fidelity Investments	Freedom 2040 Fund	#	2,843,516
*	Fidelity Investments	Freedom 2045 Fund	#	1,995,589
*	Fidelity Investments	Freedom 2050 Fund	#	2,027,794
*	Fidelity Investments	Freedom 2055 Fund	#	1,106,681
*	Fidelity Investments	Freedom 2060 Fund	#	707,987
*	Fidelity Investments	Freedom 2065 Fund	#	31,073
*	Fidelity Investments	Freedom Income Fund	#	167,309

(Continued)

PATRICK INDUSTRIES, INC. 401(K) EMPLOYEE SAVINGS PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2019

Name of plan sponsor: Patrick Industries, Inc.
Employer identification number: 35-1057796
Three-digit plan number: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Fidelity Investments	Government Market	#	\$ 22
*	Fidelity Investments	Intermediate Treasury Bond Index Fund	#	983,650
*	Fidelity Investments	Select Technology Fund	#	<u>1,927,066</u>
				54,522,930
		<u>Stable Value Collective Trusts</u>		
	Putnam Fiduciary			
	Trust Company	Putnam Stable Value Fund	#	3,043,701
	Wells Fargo	Stable Value Fund	#	<u>20,316</u>
				3,064,017
		<u>Notes Receivable from Participants</u>		
*	Participants	Interest rates range from 4.25% to 10.25% with various maturities through 2030		<u>1,442,823</u>
				\$ 59,029,770

* Party-in-interest
Investments are participant-directed; therefore, cost is not applicable.

See independent auditor's report.

**PATRICK INDUSTRIES, INC.
401(K) EMPLOYEE SAVINGS PLAN**

FINANCIAL STATEMENTS
December 31, 2019 and 2018

PATRICK INDUSTRIES, INC. 401(K) EMPLOYEE SAVINGS PLAN
Elkhart, Indiana

FINANCIAL STATEMENTS
December 31, 2019 and 2018

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INDEPENDENT AUDITOR'S REPORT

To the Audit Committee
Patrick Industries, Inc.
401(k) Employee Savings Plan
Elkhart, Indiana

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Patrick Industries, Inc. 401(k) Employee Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits 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 5, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. 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 certification 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.

(Continued)

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 H, Line 4a – Schedule of Delinquent Participant Contributions and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of and for the year ended December 31, 2019 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 purposes 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 schedules.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the 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.

A handwritten signature in black ink that reads "Crowe LLP". The signature is written in a cursive, stylized font.

Crowe LLP

Fort Wayne, Indiana
October 8, 2020

PATRICK INDUSTRIES, INC. 401(K) EMPLOYEE SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets		
Investments, at fair value	\$ 57,586,947	\$ 39,358,944
Receivables		
Employer contributions	-	4,978
Participant contributions	-	146,006
Notes receivable from participants	<u>1,459,971</u>	<u>1,098,047</u>
	<u>1,459,971</u>	<u>1,249,031</u>
Total assets	59,046,918	40,607,975
Liabilities		
Refund of excess contributions	<u>563,996</u>	<u>417,339</u>
Net assets available for benefits	<u>\$ 58,482,922</u>	<u>\$ 40,190,636</u>

See accompanying notes to financial statements.

PATRICK INDUSTRIES, INC. 401(K) EMPLOYEE SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2019

Additions to net assets attributed to	
Interest and dividend income	\$ 2,986,255
Net appreciation	<u>6,640,880</u>
	9,627,135
 Interest income on notes receivable from participants	 68,088
 Contributions	
Employer	210,117
Participant	5,810,909
Rollovers	<u>555,155</u>
	<u>6,576,181</u>
 Total additions	 16,271,404
 Deductions from net assets attributed to	
Benefits paid to participants	5,645,321
Administrative expenses	<u>192,541</u>
Total deductions	<u>5,837,862</u>
 Net increase prior to plan transfer	 10,433,542
 Plan transfer	 <u>7,858,744</u>
 Net increase	 18,292,286
 Net assets available for benefits	
Beginning of year	<u>40,190,636</u>
 End of year	 <u><u>\$ 58,482,922</u></u>

See accompanying notes to financial statements.

PATRICK INDUSTRIES, INC. 401(K) EMPLOYEE SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Patrick Industries, Inc. 401(k) Employee Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering all employees of Patrick Industries, Inc. and its subsidiaries (the "Company" or the "employer") who have worked at least 90 days. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") as amended.

Contributions: Each year, participants may contribute up to 90% of pretax annual compensation, as defined in the Plan and subject to certain limitations. The Plan allows for participant deferral "catch-up" contributions in excess of legal limits for participants who have attained age 50 by the end of the Plan year. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The Company makes matching contributions equal to 5% of the first 6% of participants' deferral contributions. Additional profit sharing amounts may be contributed at the option of the Company's Board of Directors. During the year ended December 31, 2019, no profit sharing contribution was authorized. Contributions are subject to certain limitations.

Participant Accounts: Each participant's account is credited with the participant's contributions and an allocation of (a) the Company's contributions, if any, and (b) Plan earnings, and is charged with his or her withdrawals and an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution is based on years of continuous service at the rate of 25% per year.

Retirement, Death and Disability: A participant is entitled to 100% of his or her account balance upon retirement, death or disability.

Investment Options: Each participant may direct their accounts in any of the investment options available under the Plan.

Payment of Benefits: On termination of service due to retirement, death or disability, a participant may elect to receive either a lump-sum or direct rollover amount equal to the value of the participant's vested interest in his or her account, or monthly installments over the participant's life expectancy.

Notes Receivable from Participants: Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. The notes receivable from participants are secured by the balance in the participant's account and bear interest at rates that are commensurate with local prevailing rates that are determined by the trustee of the Plan.

Forfeitures: Forfeitures of employer matching contributions are used to offset future employer matching contributions. During the year ended December 31, 2019, no forfeitures were used to reduce employer contributions to the Plan. The remaining balances of forfeitures available to offset future matching contributions as of December 31, 2019 and 2018 were \$50,916 and \$13,706, respectively.

(Continued)

PATRICK INDUSTRIES, INC. 401(K) EMPLOYEE SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Administrative and Investment Management Expenses: Investment management fees are paid by the Plan to investment managers and these expenses are reflected in the financial statements as a reduction of the return on the Plan's investments. Loan origination fees associated with notes receivable from participants and certain other record-keeping and trustee fees are paid by the Plan and are reflected in the financial statements as administrative expenses of the Plan. All other expenses of the Plan are paid by the Company.

Transfer from Other Plan: Effective November 1, 2019, LMI Employee Retirement/Savings Plan ("LMI Plan") was transferred into the Plan, subsequent to the Company's acquisition of Larry Methvin Installation, Inc. ("LMI"). The transfer of \$7,858,744 in net assets of the LMI Plan into the Plan was completed on November 1, 2019. Participants transferred in receive credit for service worked for LMI prior to the acquisition.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value as further described in Note 4. 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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants: Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances.

Excess Contributions: Refunds of excess participant deferral contributions may be required to satisfy the relevant nondiscrimination provisions of the Plan. Such refunds are accrued as a liability and reduction in contributions in the Plan year in which the excess deferrals were made to the Plan.

Payment of Benefits: Benefits are recorded when paid.

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

Risks and Uncertainties: The Plan holds various investments. The underlying investments are exposed to various risks, such as interest rate, market, liquidity and credit risks. Due to the level of risk associated with certain investments and the sensitivity of certain fair value estimates to changes in valuation assumptions, it is at least reasonably possible that changes in the fair values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

(Continued)

NOTE 3 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their employer contributions and earnings thereon.

NOTE 4 - FAIR VALUE MEASUREMENTS

Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

- Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.
- Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
- Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The following descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of investments apply to investments held directly by the Plan.

Mutual funds: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

Stable value collective trust funds: The fair value of participation units in the stable value collective trusts are based upon the net asset value of such funds as reported by the fund manager. The funds' objectives are to seek the preservation of capital and to provide a competitive level of income over time that is consistent with the preservation of capital. The funds invest in assets (typically fixed-income securities or bond funds and may include derivative instruments such as futures contracts and swap agreements) and enter into "wrapper" contracts issued by third-parties and invest in cash equivalents represented by shares in a money market fund. The collective trusts provide for daily redemptions by the Plan at reported net asset value, with no advance notice requirement.

PATRICK INDUSTRIES, INC. 401(K) EMPLOYEE SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

Investments measured at fair value on a recurring basis, categorized by nature of underlying investments, are summarized below:

	Fair Value Measurements at December 31, 2019, Using			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	\$ 54,522,930	\$ 54,522,930	\$ -	\$ -
Stable value collective trust funds*	<u>3,064,017</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 57,586,947</u>	<u>\$ 54,522,930</u>	<u>\$ -</u>	<u>\$ -</u>
	Fair Value Measurements at December 31, 2018, Using			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	\$ 36,750,924	\$ 36,750,924	\$ -	\$ -
Stable value collective trust funds*	<u>2,608,020</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 39,358,944</u>	<u>\$ 36,750,924</u>	<u>\$ -</u>	<u>\$ -</u>

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statement of net assets available for benefits.

NOTE 5 - UNAUDITED INFORMATION – CERTIFIED INVESTMENTS AND NOTES RECEIVABLE FROM PARTICIPANTS

Substantially all information pertaining to the Plan's investments and notes receivable from participants included in the financial statements, including the associated interest and dividend income, net depreciation in fair value of investments and interest earned on notes receivable from participants, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity Management Trust Company ("FMTTC"), the trustee of the Plan. This information has not been audited by independent accountants.

(Continued)

PATRICK INDUSTRIES, INC. 401(K) EMPLOYEE SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

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. The Plan holds mutual funds issued by Fidelity Investments, Inc., an affiliate of FMTC. FMTC is the Plan trustee and, therefore, these transactions and the Plan's payment of trustee fees and investment management fees to FMTC qualify as party-in-interest transactions. Notes receivable from participants and investment advisory services from Guidance Investments are also considered party-in-interest transactions.

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company.

NOTE 7 - TAX STATUS

The Internal Revenue Service issued an opinion letter dated March 31, 2014 indicating that the prototype plan document adopted by the Plan, as then designed, was in compliance with applicable requirements of the Internal Revenue Code ("IRC"). Although the Plan has been amended from the original prototype document, Plan management believes that the Plan is currently being operated in accordance with the IRC.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019 and 2018, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) 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. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2016.

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31 to Form 5500:

	<u>2019</u>	<u>2018</u>
Net assets available for benefits per the financial statements	\$ 58,482,922	\$ 40,190,636
Deemed distributions	<u>(17,148)</u>	<u>(13,687)</u>
Net assets per the Form 5500	<u>\$ 58,465,774</u>	<u>\$ 40,176,949</u>

The following is a reconciliation of changes in net assets available for benefits per the financial statements for the year ended December 31, 2019 to Form 5500:

Net increase prior to plan transfer per the financial statements	\$ 10,433,542
Change in deemed distributions	<u>(3,461)</u>
Net income per the Form 5500	<u>\$ 10,430,081</u>

(Continued)

NOTE 9 – SUBSEQUENT EVENTS

In December 2019, a novel strain of coronavirus surfaced in Wuhan, China, and has spread around the world, with resulting business and social disruption. The coronavirus was declared a Public Health Emergency of International Concern by the World Health Organization on January 30, 2020. The investment results of the Plan could be materially adversely affected. The extent to which the coronavirus may impact investment results or estimates used to prepare the financial statements will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and the actions required to contain the coronavirus or treat its impact, among others.

In April 2020, the Plan implemented certain changes under the Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”) to, among others, allow certain eligible individuals to receive coronavirus-related disbursements, delay certain loan repayments, suspend required minimum distributions and delay the commencement date for required minimum distributions. Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and IRS guidance.

Management has performed an analysis of the activities and transactions subsequent to December 31, 2019 to determine the need for any adjustments to or disclosure within the financial statements for the year ended December 31, 2019. Management has performed their analysis through October 8, 2020, which was the date that the financial statements were available to be issued and has determined that aside from the matters discussed above, there are no subsequent events to disclose.

SUPPLEMENTAL SCHEDULES

Name of plan sponsor: Patrick Industries, Inc.
Employer identification number: 35-1057796
Three-digit plan number: 001

2022				
Check here if Late Participant Loan Repayments are Included	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
		\$2,257		

11.

PATRICK INDUSTRIES, INC. 401(K) EMPLOYEE SAVINGS PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2019

Name of plan sponsor: Patrick Industries, Inc.
Employer identification number: 35-1057796
Three-digit plan number: 001

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		<u>Mutual Funds</u>		
	American Funds	Europac Growth Fund	#	\$ 1,979,571
	American Funds	Growth Fund of America	#	4,137,340
	Buffalo	Discovery Fund	#	1,201,731
	Cohen & Steers	Realty Shares Fund	#	392,136
	Diamond Hill Funds	Small Cap Fund	#	216,155
	Dodge and Cox	Income Fund	#	563,417
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	Franklin Templeton Investments	Growth Fund	#	898,385
	Franklin Templeton Investments	Small Cap Growth Fund	#	774,922
	Janus	Henderson Mid Cap Value Fund	#	1,181,420
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	IO	Developing Market	#	705,156
	Permanent Portfolio	Permanent Portfolio Fund	#	313,820
	Prudential Investments	Jennison Mid Cap Growth Fund	#	307,851
	Thornburg	International Value Fund	#	434,022
	Vanguard	Equity Income Fund	#	1,006,079
	Vanguard	Small-Cap Value Index Investor Fund	#	536,472
	Vanguard	Short-Term Investment Grade Investor Fund	#	507,889
	Vanguard	Windsor II Investor Fund	#	3,443,223
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*	Fidelity Investments	Balanced Fund	#	932,942
*	Fidelity Investments	Capital & Income Fund	#	564,958
*	Fidelity Investments	Extended Market Index Fund	#	833,247
*	Fidelity Investments	Freedom 2015 Fund	#	1,361,687
*	Fidelity Investments	Freedom 2020 Fund	#	3,932,563
*	Fidelity Investments	Freedom 2025 Fund	#	3,893,143
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*	Fidelity Investments	Freedom 2055 Fund	#	1,106,681
*	Fidelity Investments	Freedom 2060 Fund	#	707,987
*	Fidelity Investments	Freedom 2065 Fund	#	31,073
*	Fidelity Investments	Freedom Income Fund	#	167,309

(Continued)

PATRICK INDUSTRIES, INC. 401(K) EMPLOYEE SAVINGS PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2019

Name of plan sponsor: Patrick Industries, Inc.
Employer identification number: 35-1057796
Three-digit plan number: 001

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*	Fidelity Investments	Government Market	#	\$ 22
*	Fidelity Investments	Intermediate Treasury Bond Index Fund	#	983,650
*	Fidelity Investments	Select Technology Fund	#	<u>1,927,066</u>
				54,522,930
		<u>Stable Value Collective Trusts</u>		
	Putnam Fiduciary			
	Trust Company	Putnam Stable Value Fund	#	3,043,701
	Wells Fargo	Stable Value Fund	#	<u>20,316</u>
				3,064,017
		<u>Notes Receivable from Participants</u>		
*	Participants	Interest rates range from 4.25% to 10.25% with various maturities through 2030		<u>1,442,823</u>
				<u>\$ 59,029,770</u>

* Party-in-interest
Investments are participant-directed; therefore, cost is not applicable.

See independent auditor's report.