Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2020

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2020 or fiscal plan year beginning 11/01/2018 and ending 10/31/2019

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
DESCO INDUSTRIES, INC. PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 11/01/1985

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)
DESCO INDUSTRIES, INC.

3651 WALNUT AVENUE
CHINO, CA 91710

2b Employer Identification Number (EIN) 95-3368148

2c Plan Sponsor's telephone number 909-627-8178

2d Business code (see instructions) 335900

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.	04/20/2021	SANDY STAUP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/20/2021	SANDY STAUP
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	

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

5 Total number of participants at the beginning of the plan year	**5**	400
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	332
a(2) Total number of active participants at the end of the plan year	**6a(2)**	315
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	72
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	387
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	387
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	387
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	16
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 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) Insurance	[ ]	**(1)** Insurance	[ ]
(2) Code section 412(e)(3) insurance contracts	[ ]	**(2)** Code section 412(e)(3) insurance contracts	[ ]
(3) Trust	[X]	**(3)** Trust	[X]
(4) General assets of the sponsor	[ ]	**(4)** General assets of the sponsor	[ ]

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2020

This Form is Open to Public Inspection

For calendar plan year 2020 or fiscal plan year beginning 11/01/2018 and ending 10/31/2019

A Name of plan
DESCO INDUSTRIES, INC. PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
DESCO INDUSTRIES, INC.

D Employer Identification Number (EIN)
95-3368148

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 reported 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	16224	190952
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	531000	579400
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	17074212	20119890
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	607856	627434
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	18229292	21517676
	Liabilities			
g	Benefit claims payable	1g	21495	105424
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	21495	105424
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	18207797	21412252

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		**(a)** Amount	**(b)** Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	579400	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		579400
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	67	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	59681	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		59748
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	3508678	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		3508678
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		4147826
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	943281	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		943281
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	90	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		90
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		943371
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		3204455
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [X] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: KHO & PATEL **(2)** EIN: 33-0381007

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**			

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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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

2020

This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 11/01/2018 and ending 10/31/2019

A Name of plan
DESCO INDUSTRIES, INC. PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
DESCO INDUSTRIES, INC.

D Employer Identification Number (EIN)
95-3368148

Part I Distributions

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

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

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

EIN(s): 95-4482304

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

DESCO INDUSTRIES, INC.
PROFIT SHARING PLAN
FINANCIAL STATEMENTS
October 31, 2019 and 2018
SUPPLEMENTAL INFORMATION
October 31, 2019

DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
October 31, 2019 AND 2018

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
Desco Industries, Inc. Profit Sharing Plan
3561 Walnut Avenue
Chino, California 91730-2940

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Desco Industries, Inc. Profit Sharing Plan, which comprise the statements of net assets available for benefits as of October 31, 2019 and 2018**,** and the related statement of changes in net assets available for benefits for the year ended October 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 audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note E, which was certified by City National Bank, the custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended October 31, 2019 and 2018, that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets (Held at End of Year), October 31, 2019 and Schedule of Reportable Transactions for the Year Ended October 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 is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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

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

KHO & PATEL



San Dimas, California
January 29, 2021

DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
October 31, 2019 and 2018

	2019	2018
ASSETS		
Investments at fair value	$ 20,310,841	$ 17,090,436
Receivables		
Notes receivable from participants	607,340	607,856
Employer contribution receivable	579,400	531,000
Participant loan payments receivable	20,095	-
Total receivables	1,206,835	1,138,856
Total assets	21,517,676	18,229,292
LIABILITIES		
Distributions payable	-	-
Withheld state and federal taxes payable	105,424	21,495
Total liabilities	105,424	21,495
Net assets available for benefits	$ 21,412,252	$ 18,207,797

See accompanying notes.

DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended October 31, 2019

ADDITIONS		
Investment income		
Net appreciation in fair value of investments	$ 3,184,245	
Interest	74,604	
Dividends	248,900	
Other	996	
	3,508,745	
Less: investment expense	-	
Total investment income		$ 3,508,745
Interest income on notes receivable from participants		59,681
Contributions		
Employer	579,400	
Rollover	-	
Total contributions		579,400
Total additions to net assets		4,147,826
DEDUCTIONS		
Benefits paid to participants	943,281	
Bank fees	90	
Total deductions from net assets		943,371
Net increase		3,204,455
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year		18,207,797
End of year		$ 21,412,252

See accompanying notes.

DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
Notes to Financial Statements

Note A – Description of the Plan

The following description of the Desco Industries, Inc. (the Company) Profit Sharing Plan (the Plan) provides only general information only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Company established the Plan effective November 1, 1985, and is most recently amended and restated November 1, 2015. The Plan is a defined contribution plan covering substantially all employees of the Company who have attained the age of twenty and one-half (20 ½) and have completed six months of service. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is administered by person(s) appointed by the Company's Board of Directors. Wayne D. Hunter and John J. Brake, Jr. are the Plan's co-trustees pursuant to a trust agreement.

Contributions

Each year, the Company determines the amount to be contributed to the Plan. Contributions are discretionary and can be made out of current or accumulated net income of the Company. Company contributions were $579,400 and $531,000 for the years ended October 31, 2019 and 2018, respectively. Other than rollovers, participant contributions are not permitted under the Plan. Contributions are subject to certain statutory limitations.

Participant Accounts

Each participant's account is credited with an allocation of (a) the Company's contribution, (b) Plan earnings (losses), and (c) forfeitures of terminated participants' nonvested accounts. 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.

Note A – Description of the Plan (continued)

Vesting

Participants are immediately vested in their rollover contributions plus actual earnings thereon. If a participant's employment with the Company ends for any reason other than retirement (age 65), permanent disability, or death, he or she will vest in the balances in his or her account based on total years of service with the Company. A participant is 100% vested in the Company's discretionary profit sharing contribution portion of their account plus earnings thereon after six years of credited service.

Notes Receivable from Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance. Participants may borrow from their fund accounts a maximum amount equal to the lesser of $50,000 or 50% of their vested account balance. Loan terms range from 1 to 5 years, or within a reasonable period of time that is longer than 5 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear reasonable rates of interest. Principal and interest is paid ratably through payroll deductions and/or supplementary payments by participants.

Payments of Benefits

On termination of service due to death, disability, retirement, or any other reasons, a participant shall receive the value of the vested interest in his or her account as a single lump-sum distribution. Distribution upon the death of a participant prior to receiving any benefit shall be made pursuant to the election of the participant or beneficiary, subject to the provisions of the Plan documents.

Forfeited Accounts

The non-vested portion of a terminated participant's account will be forfeited and reallocated among participants eligible to share in the reallocation on the earlier of (1) the last day of the Plan year in which a participant incurs five consecutive 1-year breaks in service, or (2) the distribution of the entire vested portion of the participant's account of a participant who has severed employment with the Company.

Total forfeitures of $457 and $54 were reallocated during the years ended October 31, 2019 and 2018, respectively. Non-vested but undistributed account balances of terminated participants totaled $82,519 and $2,062 as of October 31, 2019 and 2018, respectively.

Note B – Summary of Significant Accounting Policies

Date of Management's Review of Subsequent Events

Subsequent events were evaluated through January 29, 2021, which is the date the financial statements were available to be issued.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Basis of Accounting

The financial statements of the Plan are prepared on the accrual method of accounting.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. As of October 31, 2019 and 2018, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Investment Committee determines the Plan's valuation policies. See Note C for discussion of fair value measurements.

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

Note B – Summary of Significant Accounting Policies (concluded)

Payment of Benefits

Benefits are recorded when paid.

Expenses

Plan fees and administrative expenses are paid by the Company and are therefore excluded from these financial statements.

Note C – Fair Value Measurements

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

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include • quoted prices for similar assets or liabilities in active markets; • quoted prices for identical or similar assets or liabilities in inactive markets; • inputs other than quoted prices that are observable for the assets and liability; • inputs that are derived principally from, or corroborated by, observable market data by correlation or other means. If the asset or liability has a specific (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Note C – Fair Value Measurements (continued)

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. There are no plan assets requiring the use of Level 2 or Level 3 inputs for the periods presented.

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

Common stocks, corporate obligations, other bonds, and government and agency obligations: These investments are public investment vehicles valued daily at the closing price reported on an active market using observable inputs. The closing price of these securities provided by the custodian is a quoted price in an active market and classified within level 1 of the valuation hierarchy.

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

The following fair value hierarchy table presents information about the Plan's investments measured at fair value on a recurring basis as of October 31, 2019 and 2018. Classification within the fair value hierarchy table is based on the lowest level of input that is significant to the fair value measurement:

Note C – Fair Value Measurements (concluded)

10/31/19		*Fair Value Measurements at the End of the Reporting Period Using:*		
	Fair Value	*Level 1*	*Level 2*	*Level 3*
Cash and cash equivalents	$ 586,867	$ 586,867	$ -	$ -
Government and agency obligations	1,582,914	1,582,914	-	-
Corporate obligations	1,276,292	1,276,292	-	-
Common stocks	16,778,513	16,778,513	-	-
Other bonds	86,255	86,255	-	-
Total assets in the fair value hierarchy	20,310,841	$ 20,310,841	$ -	$ -
Investments measured at net asset value	-			
Total investments at fair value	$ 20,310,842			

10/31/18		*Fair Value Measurements at the End of the Reporting Period Using:*		
	Fair Value	*Level 1*	*Level 2*	*Level 3*
Cash and cash equivalents	$ 403,193	$ 403,193	$ -	$ -
Government and agency obligations	1,014,610	1,014,610	-	-
Corporate obligations	1,385,256	1,385,256	-	-
Common stocks	14,202,914	14,202,914	-	-
Other bonds	84,463	84,463	-	-
Total assets in the fair value hierarchy	17,090,436	$ 17,090,436	$ -	$ -
Investments measured at net asset value	-			
Total investments at fair value	$ 17,090,436			

There were no transfers between levels 1, 2 and 3 during the years ended October 31, 2019 and 2018.

DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
Notes to Financial Statements

Note D – Non-Participant Directed Investments

Information about the net assets and the significant components of the changes in net assets relating to the non-participant direct investments are as follows:

	10/31/19	*10/31/18*
Net assets:		
Cash and cash equivalents	$ 586,867	$ 403,193
Government and agency obligations	1,582,914	1,014,610
Corporate obligations	1,276,292	1,385,256
Common stocks	16,778,513	14,202,914
Other bonds	86,255	84,463
	$20,310,841	$17,090,436

	Year ended 10/31/19
Changes in net assets:	
Contributions	$ 579,400
Net appreciation	3,184,245
Interest, dividends and other income	323,504
Other investment income	996
Loan interest reinvested	59,681
Increase in participant loans and contribution receivable	(67,979)
Increase in liabilities	83,929
Bank fees	(90)
Benefits paid to participants	(943,281)
	$ 3,220,405

Note E – Information Prepared and Certified by Custodian

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

Investments

	10/31/19	10/31/18
Investments, at fair value:		
Cash equivalents	$ 395,915	$ 386,969
Government and agency obligations	$ 1,582,914	$ 1,014,610
Corporate obligations	$ 1,276,292	$ 1,385,256
Common stocks	$16,778,514	$14,202,914
Other bonds	$ 86,255	$ 84,463
Net appreciation (depreciation) in fair value of investments	$ 3,184,245	$ 631,472
Interest and dividends	$ 323,504	$ 312,948
Other income	$ 996	$ 90,831

Note F – 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 will become 100% vested in their accounts. Any unallocated assets of the Plan should be allocated to participant accounts and distributed in such a manner as the Company may determine.

Note G - Tax Status

On March 31, 2014, The Internal Revenue Service (IRS) issued a favorable opinion letter with respect to the qualified status of the Plan's form under §401 of The Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

Note H – Risks and Uncertainties

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

Note I – Related Party and Party-In-Interest Transactions

The Plan has a number of service providers. Such parties are parties-in-interest under ERISA. The Plan issues loans to participants, which are secured by the balances in the participants' accounts. The Company paid certain administrative expenses of the Plan, including recordkeeping and audit fees.

All of these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
SCHEDULE 1 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Form 5500, Schedule H, Line 4i)
October 31, 2019
EIN # 95-3368148 IRS Plan # 001

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	**Description of investment including maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current Value**
Cash and Cash Equivalents				
	Union Bank	Interest Bearing Checking Account	$ 190,951	$ 190,951
	CNB Deposit Sweep	Interest Bearing Bank Deposit Sweep Account	250,000	250,000
	City Natl Rochdale Gov MM-SV	386,505.00 shares	145,816	145,816
	Goldman Sachs Fin Sq Tr O-Fs	464.38 shares	100	100
	Total cash and cash equivalents		$ 586,867	$ 586,867
Government and Agency Obligations				
	Friendly Hills Bank	90,000, 1.875%, 07/7/21	$ 89,970	$ 90,445
	Friendly Hills Bank	75,000, 2.375%, 03/30/20	75,005	75,251
	Federal Home Loan Mortgage Corp	80,000, 2.375%, 02/16/21	79,319	80,823
	Federal National Mortgage Association	110,000, 1.875%, 04/5/22	109,890	110,805
	Federal National Mortgage Association	70,000, 1.875%, 12/28/20	71,197	70,200
	Federal National Mortgage Association	80,000, 2.000%, 01/5/22	77,963	80,744
	Federal National Mortgage Association	90,000, 2.125%, 04/24/26	87,509	92,617
	Federal National Mortgage Association	160,000, 2.375%, 1/19/23	158,858	164,104

See independent auditor's report

DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
SCHEDULE 1 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Form 5500, Schedule H, Line 4i)
October 31, 2019
EIN # 95-3368148 IRS Plan # 001

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	**Description of investment including maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current Value**
	Federal National Mortgage Association	140,000, 2.625%, 9/6/24	140,059	146,693
	Federal National Mortgage Association (PL #AL5866)	64,818, 2.603%, 08/1/22	66,459	66,376
	United States Treasury Bonds	90,000, 8.000%, 11/15/21	102,635	101,531
	United States Treasury Notes	160,000, 1.375%, 09/30/23	154,330	159,101
	United States Treasury Notes	200,000, 1.875%, 05/31/22	199,250	201,795
	United States Treasury Notes	70,000, 2.000%, 11/30/22	70,416	70,993
	United States Treasury Notes	70,000, 2.750%, 08/15/21	70,859	71,436
	Total government and agency obligations		$ 1,553,719	$ 1,582,914
Corporate Obligations				
	American Express Co	85,000, 3.400%, 02/27/23	$ 84,923	$ 88,605
	Bank Of America MTN	85,000, 3.850%, 02/18/20	88,410	85,044
	Dowdupont Inc	80,000, 4.205%, 11/15/23	85,308	85,714
	Ford Credit FLO ABS	90,000, 2.070%, 05/15/22	89,985	90,027
	General Dynamics	90,000, 3.000% 5/11/21	89,375	91,640
	Gilead Sciences	85,000, 3.250%, 09/1/22	86,458	88,224

See independent auditor's report

DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
SCHEDULE 1 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Form 5500, Schedule H, Line 4i)
October 31, 2019
EIN # 95-3368148 IRS Plan # 001

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	**Description of investment including maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current Value**
	GM Financial ABS	13,627, 2.020%, 09/21/20	13,626	13,627
	Goldman Sachs MTN	30,000, 3.625%, 01/22/23	62,103	62,718
	JP Morgan Chase & Co	100,000, 3.250%, 09/23/22	104,026	103,470
	Morgan Stanley V - Q	85,000, 3.737%, 04/24/24	85,000	89,015
	NBC Universal Media	100,000, 4.375%, 04/01/21	112,416	103,468
	Simon Property Group	85,000, 3.750%, 02/01/24	89,263	90,335
	United Tech Corp	90,000, 3.350% 08/16/21	91,883	92,361
	United Health Group	100,000, 2.875%, 03/15/22	101,319	102,100
	Wells Fargo & Company MTN	85,000, 3.750%, 01/24/24	87,029	89,944
	Total corporate obligations		$ 1,271,124	$ 1,276,292
Common Stocks				
	Adobe Inc	1,269 shares	$ 99,016	$ 352,693
	Alphabet Inc Class A	413 shares	212,626	519,884
	American Water Works Co Inc	2,274 shares	101,230	280,316
	Amphenol Crop	1,813 shares	150,480	181,898
	Apple Inc	2,305 shares	119,993	573,392
	Bank Of America Corp	9,858 shares	248,564	308,260
	Becton Dickinson	900 shares	221,720	230,400

DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
SCHEDULE 1 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Form 5500, Schedule H, Line 4i)
October 31, 2019
EIN # 95-3368148 IRS Plan # 001

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	Berkshire Hathaway Inc - CL B	762 shares	166,847	161,986
	Boeing Co	500 shares	175,156	169,955
	Charles Riv Laboratories Intl Inc	1,300 shares	183,381	168,974
	Chevron Corporation	2,742 shares	270,745	318,456
	Chubb Ltd	1,056 shares	151,268	160,956
	Cintas Corp	1,936 shares	206,260	520,145
	Cisco Systems Inc	2,400 shares	114,056	114,024
	CME Group Inc	2,322 shares	242,047	477,752
	CMS Energy Corp	3,100 shares	159,911	198,152
	Colgate Palmolive Co	3,802 shares	264,207	260,817
	Comcast Corp CL A	7,389 shares	158,548	331,175
	Constellation Brands Inc	1,300 shares	242,028	247,429
	Costco Wholesale Corp	1,448 shares	181,704	430,215
	Danaher Corp	2,283 shares	190,001	314,643
	Disney Walt Co NEW	2,143 shares	182,694	278,419
	Edwards Lifesciences Corp	2,081 shares	100,444	496,069
	Equinix Inc Reit	300 shares	129,804	170,034
	Essex Property Trust Inc Reit	667 shares	156,091	218,196
	Exxonmobil Corp	2,300 shares	176,303	155,411
	Facebook Inc-A	1,658 shares	110,812	317,756
	Home Depot Inc	2,071 shares	147,389	485,815
	Honeywell International Inc	1,382 shares	141,833	238,713
	IngerSoll- Rand PLC	2,269 shares	185,758	287,913
	Johnson & Johnson	1,156 shares	121,640	152,638
	JPMorgan Chase & Co	4,509 shares	282,360	563,264
	Linde PLC	1,061 shares	173,297	210,449
	Magna International Inc Class A	4,707 shares	165,586	253,095
	Mastercard Inc CL A	2,187 shares	183,718	605,383
	McDonalds Corp	1,928 shares	240,429	379,238

See independent auditor's report

DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
SCHEDULE 1 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Form 5500, Schedule H, Line 4i)
October 31, 2019
EIN # 95-3368148 IRS Plan # 001

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	**Description of investment including maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current Value**
	Microsoft Corp	5,387 shares	317,132	772,334
	Nextera Energy Inc	1,216 shares	188,630	289,821
	Northrop Grumman Corp	663 shares	149,514	233,694
	Pepsico Inc	2,745 shares	282,188	376,532
	PNC Financial Services Group	2,235 shares	218,752	327,875
	Pulte Group Inc	5,584 shares	125,437	219,116
	Raytheon Company	1,573 shares	269,502	333,806
	Roper Technologies Inc	420 shares	126,957	141,523
	Stryker Corporation	1,624 shares	284,349	351,222
	Thermo Fisher Scientific Inc	1,600 shares	126,140	483,168
	Union Pac Corp	1,625 shares	190,619	268,873
	Unitedhealth Group Inc	2043 shares	307,431	516,266
	Visa Inc Class A	4,300 shares	325,103	769,098
	Walmart Inc	1,900 shares	144,422	222,794
	Zoetis Inc	2,646 shares	145,456	338,476
	Total common stocks		$ 9,559,578	$ 16,778,513
Other Bonds				
	New York St Urban	85,000, 2.790%, 03/15/21	$ 88,086	$ 86,255
	Total other bonds		$ 88,086	$ 86,255
Notes Receivable from Participants				
*	Other	10%; various terms	$ -	$ 607,340

See independent auditor's report

DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
SCHEDULE 1 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Form 5500, Schedule H, Line 4i)
October 31, 2019
EIN # 95-3368148 IRS Plan # 001

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	**Description of investment including maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current Value**
	Total notes receivable from participants		$ -	$ 607,340
	Total assets		$ 13,059,374	$ 20,918,181

Note: Column (a) when reflecting an asterisk (*) indicates a Party-in-Interest
Note: Column (d) when reflecting "N/R" indicates an investment is participant-directed

DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
PLAN EIN 95-3368148
SCHEDULE 2 - SCHEDULE OF REPORTABLE TRANSACTIONS
Form 5500, Schedule H, Part IV, Line 4j
FOR THE YEAR ENDED OCTOBER 31, 2019

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	**Description of asset**	**Purchase price**	**Selling price**	**Lease rental**	**Expense incurred with transaction**	**Cost of Asset**	**Current value of asset on transaction date**	**Net gain or (loss)**
Category 1 - Single Transaction Exceeds 5% of Value								
N/A	N/A	$ -	$ -	N/A	N/A	$ -	$ -	$ -
Total - Category 1		$ -	$ -			$ -	$ -	$ -

DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
PLAN EIN 95-3368148
SCHEDULE 2 - SCHEDULE OF REPORTABLE TRANSACTIONS
Form 5500, Schedule H, Part IV, Line 4j
FOR THE YEAR ENDED OCTOBER 31, 2019

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of Asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Category 2 - Series of Transactions with Same Broker Exceeds 5% of Value								
SIDCO / ITG	Various	$ 1,121,229	$ 335,140		$ 428	$ 1,454,703	$ 1,456,369	$ 1,667
INSTINET	Various	1,904,084	2,928,896		1,947	4,669,504	4,832,980	163,479
Total - Category 2		$ 3,025,313	$ 3,264,036		$ 2,375	$ 6,124,207	$ 6,289,349	$ 165,146

See independent auditor's report.

DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
PLAN EIN 95-3368148
SCHEDULE 2 - SCHEDULE OF REPORTABLE TRANSACTIONS
Form 5500, Schedule H, Part IV, Line 4j
FOR THE YEAR ENDED OCTOBER 31, 2019

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	**Description of asset**	**Purchase price**	**Selling price**	**Lease rental**	**Expense incurred with transaction**	**Cost of Asset**	**Current value of asset on transaction date**	**Net gain or (loss)**
Category 3 - Series of Transactions in Same Security Exceeds 5% of Value								
17800P639	City National Rochdale Gov MM-SV	$ 2,475,239	$ 2,715,924	N/A	N/A	$ 5,191,163	$ 5,191,163	$ -
Total - Category 3		$ 2,475,239	$ 2,715,924			$ 5,191,163	$ 5,191,163	$ -

See independent auditor's report.

DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
PLAN EIN 95-3368148
SCHEDULE 2 - SCHEDULE OF REPORTABLE TRANSACTIONS
Form 5500, Schedule H, Part IV, Line 4j
FOR THE YEAR ENDED OCTOBER 31, 2019

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	**Description of asset**	**Purchase price**	**Selling price**	**Lease rental**	**Expense incurred with transaction**	**Cost of Asset**	**Current value of asset on transaction date**	**Net gain or (loss)**
Category 1 - Single Transaction Exceeds 5% of Value								
N/A	N/A	$ -	$ -	N/A	N/A	$ -	$ -	$ -
Total - Category 1		$ -	$ -			$ -	$ -	$ -

DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
PLAN EIN 95-3368148
SCHEDULE 2 - SCHEDULE OF REPORTABLE TRANSACTIONS
Form 5500, Schedule H, Part IV, Line 4j
FOR THE YEAR ENDED OCTOBER 31, 2019

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of Asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
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SIDCO / ITG	Various	$ 1,121,229	$ 335,140		$ 428	$ 1,454,703	$ 1,456,369	$ 1,667
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Total - Category 2		$ 3,025,313	$ 3,264,036		$ 2,375	$ 6,124,207	$ 6,289,349	$ 165,146

See independent auditor's report.

DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
PLAN EIN 95-3368148
SCHEDULE 2 - SCHEDULE OF REPORTABLE TRANSACTIONS
Form 5500, Schedule H, Part IV, Line 4j
FOR THE YEAR ENDED OCTOBER 31, 2019

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	**Description of asset**	**Purchase price**	**Selling price**	**Lease rental**	**Expense incurred with transaction**	**Cost of Asset**	**Current value of asset on transaction date**	**Net gain or (loss)**
Category 3 - Series of Transactions in Same Security Exceeds 5% of Value								
17800P639	City National Rochdale Gov MM-SV	$ 2,475,239	$ 2,715,924	N/A	N/A	$ 5,191,163	$ 5,191,163	$ -
Total - Category 3		$ 2,475,239	$ 2,715,924			$ 5,191,163	$ 5,191,163	$ -

See independent auditor's report.

DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
SCHEDULE 1 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Form 5500, Schedule H, Line 4i)
October 31, 2019
EIN # 95-3368148 IRS Plan # 001

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	**Description of investment including maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current Value**
Cash and Cash Equivalents				
	Union Bank	Interest Bearing Checking Account	$ 190,951	$ 190,951
	CNB Deposit Sweep	Interest Bearing Bank Deposit Sweep Account	250,000	250,000
	City Natl Rochdale Gov MM-SV	386,505.00 shares	145,816	145,816
	Goldman Sachs Fin Sq Tr O-Fs	464.38 shares	100	100
	Total cash and cash equivalents		$ 586,867	$ 586,867
Government and Agency Obligations				
	Friendly Hills Bank	90,000, 1.875%, 07/7/21	$ 89,970	$ 90,445
	Friendly Hills Bank	75,000, 2.375%, 03/30/20	75,005	75,251
	Federal Home Loan Mortgage Corp	80,000, 2.375%, 02/16/21	79,319	80,823
	Federal National Mortgage Association	110,000, 1.875%, 04/5/22	109,890	110,805
	Federal National Mortgage Association	70,000, 1.875%, 12/28/20	71,197	70,200
	Federal National Mortgage Association	80,000, 2.000%, 01/5/22	77,963	80,744
	Federal National Mortgage Association	90,000, 2.125%, 04/24/26	87,509	92,617
	Federal National Mortgage Association	160,000, 2.375%, 1/19/23	158,858	164,104

See independent auditor's report

DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
SCHEDULE 1 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Form 5500, Schedule H, Line 4i)
October 31, 2019
EIN # 95-3368148 IRS Plan # 001

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	**Description of investment including maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current Value**
	Federal National Mortgage Association	140,000, 2.625%, 9/6/24	140,059	146,693
	Federal National Mortgage Association (PL #AL5866)	64,818, 2.603%, 08/1/22	66,459	66,376
	United States Treasury Bonds	90,000, 8.000%, 11/15/21	102,635	101,531
	United States Treasury Notes	160,000, 1.375%, 09/30/23	154,330	159,101
	United States Treasury Notes	200,000, 1.875%, 05/31/22	199,250	201,795
	United States Treasury Notes	70,000, 2.000%, 11/30/22	70,416	70,993
	United States Treasury Notes	70,000, 2.750%, 08/15/21	70,859	71,436
	Total government and agency obligations		$ 1,553,719	$ 1,582,914
Corporate Obligations				
	American Express Co	85,000, 3.400%, 02/27/23	$ 84,923	$ 88,605
	Bank Of America MTN	85,000, 3.850%, 02/18/20	88,410	85,044
	Dowdupont Inc	80,000, 4.205%, 11/15/23	85,308	85,714
	Ford Credit FLO ABS	90,000, 2.070%, 05/15/22	89,985	90,027
	General Dynamics	90,000, 3.000% 5/11/21	89,375	91,640
	Gilead Sciences	85,000, 3.250%, 09/1/22	86,458	88,224

See independent auditor's report

DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
SCHEDULE 1 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Form 5500, Schedule H, Line 4i)
October 31, 2019
EIN # 95-3368148 IRS Plan # 001

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	**Description of investment including maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current Value**
	GM Financial ABS	13,627, 2.020%, 09/21/20	13,626	13,627
	Goldman Sachs MTN	30,000, 3.625%, 01/22/23	62,103	62,718
	JP Morgan Chase & Co	100,000, 3.250%, 09/23/22	104,026	103,470
	Morgan Stanley V - Q	85,000, 3.737%, 04/24/24	85,000	89,015
	NBC Universal Media	100,000, 4.375%, 04/01/21	112,416	103,468
	Simon Property Group	85,000, 3.750%, 02/01/24	89,263	90,335
	United Tech Corp	90,000, 3.350% 08/16/21	91,883	92,361
	United Health Group	100,000, 2.875%, 03/15/22	101,319	102,100
	Wells Fargo & Company MTN	85,000, 3.750%, 01/24/24	87,029	89,944
	Total corporate obligations		$ 1,271,124	$ 1,276,292
Common Stocks				
	Adobe Inc	1,269 shares	$ 99,016	$ 352,693
	Alphabet Inc Class A	413 shares	212,626	519,884
	American Water Works Co Inc	2,274 shares	101,230	280,316
	Amphenol Crop	1,813 shares	150,480	181,898
	Apple Inc	2,305 shares	119,993	573,392
	Bank Of America Corp	9,858 shares	248,564	308,260
	Becton Dickinson	900 shares	221,720	230,400

DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
SCHEDULE 1 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Form 5500, Schedule H, Line 4i)
October 31, 2019
EIN # 95-3368148 IRS Plan # 001

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	Berkshire Hathaway Inc - CL B	762 shares	166,847	161,986
	Boeing Co	500 shares	175,156	169,955
	Charles Riv Laboratories Intl Inc	1,300 shares	183,381	168,974
	Chevron Corporation	2,742 shares	270,745	318,456
	Chubb Ltd	1,056 shares	151,268	160,956
	Cintas Corp	1,936 shares	206,260	520,145
	Cisco Systems Inc	2,400 shares	114,056	114,024
	CME Group Inc	2,322 shares	242,047	477,752
	CMS Energy Corp	3,100 shares	159,911	198,152
	Colgate Palmolive Co	3,802 shares	264,207	260,817
	Comcast Corp CL A	7,389 shares	158,548	331,175
	Constellation Brands Inc	1,300 shares	242,028	247,429
	Costco Wholesale Corp	1,448 shares	181,704	430,215
	Danaher Corp	2,283 shares	190,001	314,643
	Disney Walt Co NEW	2,143 shares	182,694	278,419
	Edwards Lifesciences Corp	2,081 shares	100,444	496,069
	Equinix Inc Reit	300 shares	129,804	170,034
	Essex Property Trust Inc Reit	667 shares	156,091	218,196
	Exxonmobil Corp	2,300 shares	176,303	155,411
	Facebook Inc-A	1,658 shares	110,812	317,756
	Home Depot Inc	2,071 shares	147,389	485,815
	Honeywell International Inc	1,382 shares	141,833	238,713
	IngerSoll- Rand PLC	2,269 shares	185,758	287,913
	Johnson & Johnson	1,156 shares	121,640	152,638
	JPMorgan Chase & Co	4,509 shares	282,360	563,264
	Linde PLC	1,061 shares	173,297	210,449
	Magna International Inc Class A	4,707 shares	165,586	253,095
	Mastercard Inc CL A	2,187 shares	183,718	605,383
	McDonalds Corp	1,928 shares	240,429	379,238

See independent auditor's report

DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
SCHEDULE 1 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Form 5500, Schedule H, Line 4i)
October 31, 2019
EIN # 95-3368148 IRS Plan # 001

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	**Description of investment including maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current Value**
	Microsoft Corp	5,387 shares	317,132	772,334
	Nextera Energy Inc	1,216 shares	188,630	289,821
	Northrop Grumman Corp	663 shares	149,514	233,694
	Pepsico Inc	2,745 shares	282,188	376,532
	PNC Financial Services Group	2,235 shares	218,752	327,875
	Pulte Group Inc	5,584 shares	125,437	219,116
	Raytheon Company	1,573 shares	269,502	333,806
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	Thermo Fisher Scientific Inc	1,600 shares	126,140	483,168
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	Walmart Inc	1,900 shares	144,422	222,794
	Zoetis Inc	2,646 shares	145,456	338,476
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	Total other bonds		$ 88,086	$ 86,255
Notes Receivable from Participants				
*	Other	10%; various terms	$ -	$ 607,340

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DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
SCHEDULE 1 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Form 5500, Schedule H, Line 4i)
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	Identity of issue, borrower, lessor, or similar party	**Description of investment including maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current Value**
	Total notes receivable from participants		$ -	$ 607,340
	Total assets		$ 13,059,374	$ 20,918,181

Note: Column (a) when reflecting an asterisk (*) indicates a Party-in-Interest
Note: Column (d) when reflecting "N/R" indicates an investment is participant-directed

DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
PLAN EIN 95-3368148
SCHEDULE 2 - SCHEDULE OF REPORTABLE TRANSACTIONS
Form 5500, Schedule H, Part IV, Line 4j
FOR THE YEAR ENDED OCTOBER 31, 2019

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	**Description of asset**	**Purchase price**	**Selling price**	**Lease rental**	**Expense incurred with transaction**	**Cost of Asset**	**Current value of asset on transaction date**	**Net gain or (loss)**
Category 1 - Single Transaction Exceeds 5% of Value								
N/A	N/A	$ -	$ -	N/A	N/A	$ -	$ -	$ -
Total - Category 1		$ -	$ -			$ -	$ -	$ -

DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
PLAN EIN 95-3368148
SCHEDULE 2 - SCHEDULE OF REPORTABLE TRANSACTIONS
Form 5500, Schedule H, Part IV, Line 4j
FOR THE YEAR ENDED OCTOBER 31, 2019

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of Asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Category 2 - Series of Transactions with Same Broker Exceeds 5% of Value								
SIDCO / ITG	Various	$ 1,121,229	$ 335,140		$ 428	$ 1,454,703	$ 1,456,369	$ 1,667
INSTINET	Various	1,904,084	2,928,896		1,947	4,669,504	4,832,980	163,479
Total - Category 2		$ 3,025,313	$ 3,264,036		$ 2,375	$ 6,124,207	$ 6,289,349	$ 165,146

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DESCO INDUSTRIES, INC. PROFIT SHARING PLAN
PLAN EIN 95-3368148
SCHEDULE 2 - SCHEDULE OF REPORTABLE TRANSACTIONS
Form 5500, Schedule H, Part IV, Line 4j
FOR THE YEAR ENDED OCTOBER 31, 2019

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	**Description of asset**	**Purchase price**	**Selling price**	**Lease rental**	**Expense incurred with transaction**	**Cost of Asset**	**Current value of asset on transaction date**	**Net gain or (loss)**
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17800P639	City National Rochdale Gov MM-SV	$ 2,475,239	$ 2,715,924	N/A	N/A	$ 5,191,163	$ 5,191,163	$ -
Total - Category 3		$ 2,475,239	$ 2,715,924			$ 5,191,163	$ 5,191,163	$ -

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