Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2019 or fiscal plan year beginning 10/01/2019 and ending 09/30/2020

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
VALCO INSTRUMENTS RESTATED PROFIT SHARING PLAN TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/30/1977

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)
VALCO INSTRUMENTS COMPANY, INC.

7811 WESTVIEW DRIVE
HOUSTON, TX 77055

2b Employer Identification Number (EIN) 04-3836923

2c Plan Sponsor's telephone number 713-688-9345

2d Business code (see instructions) 339900

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.	07/15/2021	JOYCE DANNER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

5 Total number of participants at the beginning of the plan year	**5**	347
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)**	328
a(2) Total number of active participants at the end of the plan year	**6a(2)**	330
b Retired or separated participants receiving benefits	**6b**	3
c Other retired or separated participants entitled to future benefits	**6c**	15
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	348
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	348
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	316
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	2
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:

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2019** **This Form is Open to Public Inspection.**

For calendar plan year 2019 or fiscal plan year beginning 10/01/2019 and ending 09/30/2020

A Name of plan
VALCO INSTRUMENTS RESTATED PROFIT SHARING PLAN TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
VALCO INSTRUMENTS COMPANY, INC.

D Employer Identification Number (EIN)
04-3836923

Part I Service Provider Information (see instructions)

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

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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)

GREAT-WEST LIFE & ANNUITY INSURANCE

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64 15	RECORDKEEPER	58303	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

LPL FINANCIAL, LLC

PO BOX 502533
SAN DIEGO, CA 92150-2533

(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	INVESTMENT ADVISOR	54467	Yes [ ] No [X]	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 [ ]

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
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 10/01/2019 and ending 09/30/2020

A Name of plan
VALCO INSTRUMENTS RESTATED PROFIT SHARING PLAN TRUST

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
VALCO INSTRUMENTS COMPANY, INC.

D Employer Identification Number (EIN)
04-3836923

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)

a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE FUND

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

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)
04-3159710-202	C	3467601

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)

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 10/01/2019 and ending 09/30/2020

A Name of plan
VALCO INSTRUMENTS RESTATED PROFIT SHARING PLAN TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
VALCO INSTRUMENTS COMPANY, INC.

D Employer Identification Number (EIN)
04-3836923

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)	549526	516433
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	967493	1000583
(9) Value of interest in common/collective trusts	1c(9)	3074005	3467601
(10) Value of interest in pooled separate accounts	1c(10)		
(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)	22583581	25200136
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	0
	(2) Employer real property	1d(2)	0	0
e	Buildings and other property used in plan operation	1e	0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f	27174605	30184753
	Liabilities			
g	Benefit claims payable	1g	803420	669374
h	Operating payables	1h		
i	Acquisition indebtedness	1i	0	0
j	Other liabilities	1j	300	310
k	Total liabilities (add all amounts in lines 1g through1j)	1k	803720	669684
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	26370885	29515069

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)	516433	
	(B) Participants	2a(1)(B)	1185608	
	(C) Others (including rollovers)	2a(1)(C)	374889	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2076930
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)	53369	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		53369
	(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)	644164	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		644164
	(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)		76967
(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)		1414390
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		4265820
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1008386	
(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)		1008386
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	58303	
(3) Investment advisory and management fees	2i(3)	54467	
(4) Other	2i(4)	480	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		113250
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1121636
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		3144184
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 Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

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

(1) Name: MORRIS, LIGON & RODRIGUEZ (2) EIN: 76-0076814

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		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 If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 10/01/2019 and ending 09/30/2020

A Name of plan
VALCO INSTRUMENTS RESTATED PROFIT SHARING PLAN TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
VALCO INSTRUMENTS COMPANY, INC.

D Employer Identification Number (EIN)
04-3836923

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): 84-1455663

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

VALCO INSTRUMENTS RESTATED PROFIT SHARING PLAN TRUST

FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019

M
L
R

Morris, Ligon & Rodriguez
Certified Public Accountants
A Professional Corporation

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Morris, Ligon & Rodriguez
Certified Public Accountants
A Professional Corporation

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Houston, Texas 77084
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F: (281) 242-6717
http://www.mlrcpa.com

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee and Participants
Valco Instruments Restated Profit Sharing Plan Trust
Houston, Texas

Report on the Financial Statements
We were engaged to audit the accompanying financial statements of Valco Instruments Restated Profit Sharing Plan Trust, which comprise the statements of net assets available for benefits as of September 30, 2020 and 2019, the related statement of changes in net assets available for benefits for the year ended September 30, 2020, and the related notes to the financial statements.

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

Auditors' Responsibility
Our responsibility is to express an opinion on these financial statements based on conducting the 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 3, which was certified by Great-West Trust Company, LLC, the trustee/custodian of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee/custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee/custodian as of and for the years ended September 30, 2020 and 2019, that the information provided to the plan administrator by the trustee/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, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of September 30, 2020, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the 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 trustee/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.

Morris, Ligon & Rodriguez

Morris, Ligon & Rodriguez

July 15, 2021

VALCO INSTRUMENTS RESTATED PROFIT SHARING PLAN TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
SEPTEMBER 30, 2020 AND 2019

	2020	2019
ASSETS:		
Investments:		
Registered investment companies - mutual funds	$ 25,200,136	$ 22,583,581
Common/collective trusts	3,467,601	3,074,005
	28,667,737	25,657,586
Receivables:		
Employer contributions	516,433	549,526
Participant loans	999,086	970,179
	1,515,519	1,519,705
	30,183,256	27,177,291
LIABILITIES:		
Accounts payable - employer	310	300
NET ASSETS AVAILABLE FOR BENEFITS	$ 30,182,946	$ 27,176,991

See notes to financial statements

VALCO INSTRUMENTS RESTATED PROFIT SHARING PLAN TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Contributions:		
Received from participants	$ 1,185,608	
Received from employer	516,433	
Received from rollover	374,889	$ 2,076,930
Interest from participant loans		53,369
Earnings on investments:		
Net investment appreciation from assets held in registered investment companies and common/collective trusts	1,491,357	
Dividends and interest from registered investment companies - mutual funds	644,164	2,135,521
Total additions		4,265,820
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefit payments directly to participants	1,146,615	
Administration expenses	112,770	
Other expense	480	1,259,865
NET INCREASE		3,005,955
NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING OF YEAR		27,176,991
NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR		$ 30,182,946

See notes to financial statements

1. Plan Description

The following description of the Valco Instruments Restated Profit Sharing Plan Trust (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 established in 1977 covering all employees who complete one thousand hours of service in a plan year for the sponsoring employer and participating related companies, who have one year of service and are age twenty-one or older. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 as amended ("ERISA").

The Plan has been amended numerous times since its inception to comply with changes in ERISA provisions and regulations, and to provide the participants of the Plan enhanced benefits. Effective May 15, 2015 the sponsor adopted the Volume Submitter Profit Sharing Plan with Great-West Trust Company, LLC, custodian, which operates under an opinion letter from the Internal Revenue Service dated March 31, 2014.

Contributions

Participants are allowed to contribute salary deferral contributions to the Plan pursuant to section 401(k) of the Internal Revenue Code. The Plan's sponsor, Valco Instruments Company, Inc., and participating related companies (collectively "the Company") in the discretion of its Board of Directors, may make a discretionary matching contribution equal to a uniform percentage of each participant's compensation and/or make a discretionary profit sharing contribution. All employer matching contributions are self directed by the participants among various mutual funds and common/collective trusts offered by the Plan. Contributions are subject to certain limitations. For the years ended September 30, 2020 and 2019 the Company elected to make a matching contribution of the lesser of 3% and 3.5%, respectively, of each participant's compensation or the salary deferral contribution of each participant.

For 2020, participants could elect to make calendar year salary deferral contributions to the Plan of an amount not more than $26,000 (inclusive of catch-up contributions for those participants over forty-nine years of age of $6,500). These amounts are adjusted annually for the cost-of-living pursuant to Section 402(g)(1) of the Internal Revenue Code.

Participant Accounts

Three types of accounts are maintained for most participants. One account is maintained for each participant that elects to have a percentage of their salary contributed to the Plan and/or rollover balances from another plan. The second account is an employer matching contribution account. The third account is maintained for elective Roth contributions. Each eligible participant's matching account is credited with the allocation of the Company's contribution and, if the Company elects after reducing administrative expenses, the forfeitures of terminated participants' non-vested accounts. Allocations are based on participant compensation or account balances, as defined by the Plan.

Forfeitures

Forfeitures of non-vested account balances can be used at the plan sponsor's discretion to directly reduce administrative expenses.

Vesting

Participants' vesting is based on years of continuous service. A participant's profit sharing contribution account and employer matching contribution account is 100% vested after six years of credited service. A participant is always 100% vested in their salary deferral contribution, rollover and Roth accounts.

1. Plan Description - Continued

Investment Options
Upon enrollment in the Plan, a participant may direct employee contributions and employer matching contributions into numerous investment options provided by Great-West Trust Company, LLC. Participants may change their investments options daily.

Payment of Benefits
Upon termination of service due to death, disability or retirement, a participant may receive a lump-sum amount equal to the value of his or her vested accounts. Partial withdrawals or installments are only permitted for required minimum distributions under Code Section 401(a)(9). Effective January 1, 2005, to be eligible for pre-retirement distributions from the participant's salary deferral contribution account the participant must be at least 59 1/2 years of age. In order to be eligible for pre-retirement distributions of the employer's matching or profit sharing contributions, the participant must be 65 years of age and 100% vested in such contributions. Participants that have received or are receiving pre-retirement distributions are eligible to participate in the Plan on the same basis as any other employee.

Participant Loans
Participants may borrow from their fund accounts up to $50,000 or 50% of their vested account balance, whichever is less. The loans are secured by the balance in the participant's accounts and bear interest at rates commensurate with Wall Street Prime rate plus 1% as determined by the Plan administrator. Principal and interest is paid through monthly payroll deductions (see Note 3).

2. Summary of Significant Accounting Policies

Basis of Accounting
The financial statements of the Plan are prepared using the accrual method of accounting.

Common Collective Trust - Change to Contract Value
The Company has adopted Accounting Standards Update 2015-12 issued by the Financial Accounting Standards Board in July 2015 regarding the presentation of the fully benefit-responsive investment contract shown as "common/collective trusts" on the statements of net assets available for benefits. The standard requires the measurement of such investments at contract basis rather than fair value as previously required.

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

Investment Valuation and Income Recognition
The Plan's investments are stated at fair value (see Note 4). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly fashion between market participants at the measurement date. Shares of registered investment companies contained in the contract with the insurance company are valued at quoted market-corroborated prices and based on the redemption value on the last day of the Plan year end. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis.

Payment of Benefits
Benefits are recorded when paid.

Operating Expenses
The sponsor absorbs significant costs such as accounting and audit fees incurred by the Plan. During the Plan year ended September 30, 2020 the Plan's sponsor absorbed accounting and other administrative fees of $22,606 (see Note 8).

2. Summary of Significant Accounting Policies - Continued

Subsequent Events

The Company and the Plan's trustees and administrators have evaluated events that occurred subsequent to September 30, 2020 through the date of issuance of these financial statements on July 15, 2021. There were no material recognized or non-recognized subsequent events during this period.

As a result of the spread of COVID-19 coronavirus, economic uncertainties have arisen which have resulted in significant volatility in the investment markets, which may result in a substantial decline in the value of the investments. The duration of these uncertainties and the ultimate financial effects cannot be reasonably estimated at this time.

In accordance with Statement on Auditing Standards (SAS) 136, "Forming an Opinion and Reporting on Financial Statements of Employee Benefit Plans subject to ERISA", the Plan will implement the provisions of the SAS in the subsequent year. The audit under the SAS provisions will no longer consider the use of certified documents as an audit scope limitation but will require the auditor to issue an opinion. The audit will be considered to be an "ERISA Section 103(a)(3)(C) audit". In doing so the SAS will require new responsibilities of the Plan sponsor as follows:

Plan sponsors who elect to have an "ERISA Section 103(a)(3)(C)" audit will need to assess whether the entity issuing the certification is a qualified institution.

Plan sponsors will also be responsible for ensuring the certification meets ERISA requirements and for gaining an understanding as to which investments and disclosures are certified.

Plan sponsors will need to acknowledge, in writing, as to whether all the conditions are met.

Responsibilities for both management and the auditors for the financial statements will also be expanded

3. Participant-Directed Investments

Investment Contract and Information Prepared and Certified by Trustees

On May 15, 2015, the Plan entered into an investment contract with Great-West Trust Company, LLC. Empower, the custodial agent of the trustee, maintains the contributions in a general account for the Plan's salary deferral contribution accounts and employer matching contribution accounts. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at fair market value, excluding a common/collective trust which is reported at contract value, as reported to the Plan by Empower. The value represents contributions made under the contract, plus earnings and net appreciation in the fair value of investments, less net depreciation in the fair value of investments, participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contracts at September 30, 2020 and 2019 was $25,200,136 and $22,583,581, respectively. The contract value of the common/collective trust at September 30, 2020 and 2019 was $3,467,601 and $3,074,005, respectively. The average yield and crediting interest rates were approximately 7.51% for the Plan year ended September 30, 2020.

The trustee/custodian invests the participant directed assets of the Plan in certain investment funds provided for in an investment contract with Empower (see Note 1) pursuant to the directions of the participants and in accordance with the Plan provisions.

3. Participant-Directed Investments - Continued

Investment Contract and Information Prepared and Certified by Trustees - Continued

Certain information related to investments and participant loans disclosed in the accompanying financial statements and supplemental schedule, including investments and participant loans held at September 30, 2020 and 2019, and net appreciation in fair value of investments, interest and dividends for the year ended September 30, 2020, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Great-West Trust Company, LLC (trustee/custodian of the Plan).

Information about the investments and the significant components of the changes in net assets relating to the participant directed investments at September 30, 2020 and 2019 is as follows:

	2020	2019
Investments - Certified by Trustee:		
Registered investment companies - fair value	$ 25,200,136	$ 22,583,581
Common collective trust - contract value	3,467,601	3,074,005
Total	$ 28,667,737	$ 25,657,586

Changes in Net Assets:	2020
Contributions	$ 2,076,930
Net investment appreciation	1,491,357
Interest and dividends	697,533
Other expense	(480)
Benefits paid to participants	(1,146,615)
Administrative expenses	(112,770)
	$ 3,005,955

Participant Loans (Certified by Trustee)

Loans were made to the participants of the Plan pursuant to the loan policy of the Plan. As of September 30, 2020 and 2019 the participant directed portion of the Plan had outstanding a total of $999,086 and $970,179 in participant loans, respectively (see Note 1).

4. Fair Value Measurements

The Plan's investments in registered investment companies - mutual funds are reported at fair value in the accompanying statements of net assets available for benefits. The Plan's investment in common/collective trusts are valued at contract value (see Note 2). FASB Accounting Codification Standard for Fair Value Measurements establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 have the lowest priority. The Plan uses appropriate valuation techniques based on available inputs to measure 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 3 inputs are used only when Level 1 and Level 2 inputs are not available.

4. Fair Value Measurements - Continued

Level 1 Fair Value Measurements

The fair value of the registered investment companies - mutual funds in the amount of $25,200,136 and $22,583,581 at September 30, 2020 and 2019, respectively, is based on the unadjusted quoted prices in active markets.

Level 2 Fair Value Measurements

The contract value of the common collective trust is $3,467,601 and $3,074,005 at September 30, 2020 and 2019, respectively. Common/collective trusts consist primarily of Putnam Stable Value Fund. The contract values of these investments have been estimated using the net asset value per share of the investments.

Level 3 Fair Value Measurements

There are no Level 3 investments at September 30, 2020 and 2019.

5. Plan Termination

Although it has not expressed any intent to do so, the Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon termination, employees would receive benefits based on their account balances accumulated to the date of termination of the Plan, without any forfeiture.

6. Tax Status

The Plan obtained a determination letter on April 9, 2002 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Effective May 15, 2015 the Plan is relying on an Internal Revenue Service opinion letter of compliance dated March 31, 2014 (see Note 1). The Plan administrator and the Plan sponsor's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Management has found there to be no uncertain tax positions that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods open to examination. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2018.

7. Risks and Uncertainties

The Plan provides for various investment options. 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 reasonably possible that changes in the value of investment securities will continue to occur in the near term and such changes could materially affect participants account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

8. Related Party and Party in Interest Transactions

The Plan investments are shares of mutual funds managed by Great-West Trust Company, LLC and its agents. Great-West Trust Company, LLC is the trustee as defined by the Plan and, therefore, these transactions qualify as parties-in-interest transactions. Fees paid by the Plan for administrative and trustee services amounted to $112,770 for the year ended September 30, 2020 (see Note 1).

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of the net assets available for benefits per the financial statements at September 30, 2020 and 2019 to Form 5500:

	2020	2019
Net assets available for benefits per the financial statements	$ 30,182,946	$ 27,176,991
Benefit claims payable	(669,374)	(803,420)
Deemed distribution of participant loans	1,497	(2,686)
Net assets reported on Form 5500	$ 29,515,069	$ 26,370,885

The following is a reconciliation of participant loans receivable per the financial statements at September 30, 2020 and 2019 to Form 5500:

	2020	2019
Participant loans receivable per the financial statements	$ 999,086	$ 970,179
Deemed distribution of participant loans	1,497	(2,686)
Participant loans receivable reported on Form 5500	$ 1,000,583	$ 967,493

The following is a reconciliation of benefit claims payable per the financial statements at September 30, 2020 and 2019 to Form 5500:

	2020	2019
Benefit claims payable per the financial statements	$ -	$ -
Amounts allocated to withdrawing participants	669,374	803,420
Benefit claims payable reported on Form 5500	$ 669,374	$ 803,420

The following is a reconciliation of net increase in net assets available for benefits per the financial statements for the year ended September 30, 2020 to Form 5500:

Net increase in net assets available for benefits per the financial statements	$ 3,005,955
Amounts allocated to withdrawing participants at September 30, 2019	803,420
Deemed distribution of participant loans at September 30, 2019	2,686
Deemed distribution of participant loans at September 30, 2020	1,497
Amounts allocated to withdrawing participants at September 30, 2020	(669,374)
Net increase in assets available for benefits per Form 5500	$ 3,144,184

9. Reconciliation of Financial Statements to Form 5500 - Continued

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended September 30, 2020 to Form 5500:

Benefits paid to participants per the financial statements	$ 1,146,615
Amounts allocated to withdrawing participants at September 30, 2020	669,374
Deemed distribution of participant loans at September 30, 2019	(2,686)
Deemed distribution of participant loans at September 30, 2020	(1,497)
Amounts allocated to withdrawing participants at September 30, 2019	(803,420)
Benefits paid to participants including corrective and certain deemed distributions per Form 5500	$ 1,008,386

Amounts allocated to withdrawing participants are recorded on the Schedule H of Form 5500 for benefit claims that have been processed and approved for payment prior to September 30, 2020 and 2019 but not yet paid as of those dates.

SUPPLEMENTAL INFORMATION

VALCO INSTRUMENTS RESTATED PROFIT SHARING PLAN TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
SEPTEMBER 30, 2020

(a)	(b) Identity of Issue	(c) Description of Investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	Great-West - Empower	Various registered investment companies - mutual funds		$ 25,200,136
*	Great-West - Empower	Common/collective trusts		3,467,601
	Participant loans	Loans to participants, secured by participant's account, with interest rates of 4.25% to 7.5%, and varying maturity dates	- 0 -	1,000,583
	Total			$ 29,668,320

* Party-in-interest
Column (d) is blank for all investments that are participant directed.
Employer identification number: 04-3836923
Plan number: 001

See notes to financial statements

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

GA

Valco Instruments Restated Profit Sharing Plan Trust

01-OCT-19 to 30-SEP-20

04-OCT-20 14:09:05

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1VTINX			336,698.37	363,525.94
1VTXVX			1,395,126.30	1,439,235.20
1VTWNX			2,583,579.73	2,928,889.29
1VTTVX			5,906,739.51	6,945,669.80
1VTHRX			3,821,570.26	4,537,368.09
1VTTHX			2,656,533.77	3,141,100.03
1VFORX			1,658,463.87	2,028,928.36
1VTIVX			972,102.47	1,210,984.35
1VFIFX			441,357.83	523,501.72
1VFFVX			150,742.61	177,045.56
1VTTSX			50,602.42	56,492.27
1AAIEX			943.58	974.94
1ODVIX			70,201.89	73,707.06
1VTMGX			39,800.10	40,749.44
1FSMLX			129,433.83	150,405.68
1JSVRX			42,593.42	36,597.74
1VSMAX			33,287.53	33,491.06
1JDMNX			331,395.77	405,891.05
1VIMAX			200,863.26	251,739.89
1VASVX			12,379.61	9,978.71
1AADEX			151,072.13	126,184.63
1MIGNX			44,124.57	56,126.49
1VFIAX			428,697.15	592,193.64
1RLBGX			11,867.38	13,440.75
1BPLBX			22,998.61	24,822.21
1FIHBX			23,460.72	23,695.78
1LTRYX			6,991.98	7,396.87
1PCSV15			3,463,148.66	3,463,148.66
			24,986,777.33	**28,663,285.21**
PARTICIPANT LOANS	VARIOUS	4.250-7.500	1,000,340.40	1,000,582.50
FORFEITURES			4,452.58	4,452.58

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Valco Instruments Restated Profit Sharing Plan Trust

01-OCT-19 to 30-SEP-20

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE

LEGEND

INVESTMENT OPTION:

1VTINX	Vanguard Target Retirement Income Inv	1VTXVX	Vanguard Target Retirement 2015 Inv
1VTWNX	Vanguard Target Retirement 2020 Inv	1VTTVX	Vanguard Target Retirement 2025 Inv
1VTHRX	Vanguard Target Retirement 2030 Inv	1VTTHX	Vanguard Target Retirement 2035 Inv
1VFORX	Vanguard Target Retirement 2040 Inv	1VTIVX	Vanguard Target Retirement 2045 Inv
1VFIFX	Vanguard Target Retirement 2050 Inv	1VFFVX	Vanguard Target Retirement 2055 Inv
1VTTSX	Vanguard Target Retirement 2060 Inv	1AAIEX	American Beacon Int'l Equity Fund R5
1ODVIX	Invesco Developing Markets R6	1VTMGX	Vanguard Developed Markets Index Admiral
1FSMLX	Franklin Small Cap Growth R6	1JSVRX	JPMorgan Small Cap Value R5
1VSMAX	Vanguard Small Cap Index Fund - Admiral	1JDMNX	Janus Henderson Enterprise N
1VIMAX	Vanguard Mid Cap Index Adm	1VASVX	Vanguard Selected Value Inv
1AADEX	American Beacon Lg Cap Value R5	1MIGNX	MFS Massachusetts Investors Gr Stk R6
1VFIAX	Vanguard 500 Index Fund - Admiral	1RLBGX	American Funds American Balanced R6
1BPLBX	BlackRock Inflation Prted Bd BlackRock K	1FIHBX	Federated Hermes Instl High Yield Bd IS
1LTRYX	Lord Abbett Total Return I	1PCSV15	Putnam Stable Value Fund

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year
CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year