# 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 01/01/2020 and ending 12/31/2020

**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
CENTRAL MAINTENANCE & WELDING, INC. 401(K) PROFIT SHARING PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 08/31/1974

**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)
CENTRAL MAINTENANCE & WELDING, INC.

2620 E. KEYSVILLE ROAD
LITHIA, FL 33547

**2b** Employer Identification Number (EIN) 59-1147854

**2c** Plan Sponsor's telephone number 813-737-1402

**2d** Business code (see instructions) 332900

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/11/2021 | KATHY GILLEN |
| | **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** | 115 |
| **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)** | 92 |
| **a(2)** Total number of active participants at the end of the plan year | **6a(2)** | 86 |
| **b** Retired or separated participants receiving benefits | **6b** | 3 |
| **c** Other retired or separated participants entitled to future benefits | **6c** | 24 |
| **d** Subtotal. Add lines **6a(2)**, **6b**, and **6c** | **6d** | 113 |
| **e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 0 |
| **f** Total. Add lines **6d** and **6e** | **6f** | 113 |
| **g** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 101 |
| **h** Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 4 |
| **7** Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2T 3B 3D

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

**9a** Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

**9b** Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

**a Pension Schedules**

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

**b General Schedules**

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **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 C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2020**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

| **A** Name of plan | **B** Three-digit plan number (PN) ▶ |
|---|---|
| CENTRAL MAINTENANCE & WELDING, INC. 401(K) PROFIT SHARING PLAN | 001 |
| **C** Plan sponsor's name as shown on line 2a of Form 5500 | **D** Employer Identification Number (EIN) |
| CENTRAL MAINTENANCE & WELDING, INC. | 59-1147854 |

## 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

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

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

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

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

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

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

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

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

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

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

**(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)

SUNTRUST BANKS, INC.

303 PEACHTREE STREET, 15TH FLOOR
ATLANTA, GA 30308

| (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? |
|---|---|---|---|---|---|---|
| 21 | TRUSTEE | 44488 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [X] 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 [ ] |

**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)**<br>(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 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 01/01/2020 and ending 12/31/2020

**A** Name of plan
CENTRAL MAINTENANCE & WELDING, INC. 401(K) PROFIT SHARING PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
CENTRAL MAINTENANCE & WELDING, INC.

**D** Employer Identification Number (EIN)
59-1147854

## 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) | 0 | 0 |
| **(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) | 660433 | 59803 |
| **(2)** U.S. Government securities | 1c(2) | 0 | 0 |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | 0 | 0 |
| **(B)** All other | 1c(3)(B) | 0 | 0 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | 0 | 0 |
| **(B)** Common | 1c(4)(B) | 0 | 0 |
| **(5)** Partnership/joint venture interests | 1c(5) | 0 | 0 |
| **(6)** Real estate (other than employer real property) | 1c(6) | 0 | 0 |
| **(7)** Loans (other than to participants) | 1c(7) | 0 | 0 |
| **(8)** Participant loans | 1c(8) | 0 | 0 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 0 | 0 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(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) | 9524392 | 11410335 |
| **(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 | 10184825 | 11470138 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | 0 | 0 |
| **h** | Operating payables | 1h | | |
| **i** | Acquisition indebtedness | 1i | 0 | 0 |
| **j** | Other liabilities | 1j | 0 | 0 |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 10184825 | 11470138 |

## 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) | 787483 | |
| | **(B)** Participants | 2a(1)(B) | 300126 | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | 15389 | |
| | **(2)** Noncash contributions | 2a(2) | 0 | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 1102998 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 0 | |
| | **(B)** U.S. Government securities | 2b(1)(B) | 0 | |
| | **(C)** Corporate debt instruments | 2b(1)(C) | 0 | |
| | **(D)** Loans (other than to participants) | 2b(1)(D) | 0 | |
| | **(E)** Participant loans | 2b(1)(E) | 0 | |
| | **(F)** Other | 2b(1)(F) | 0 | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 0 |
| | **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | 0 | |
| | **(B)** Common stock | 2b(2)(B) | 0 | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 568777 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 568777 |
| | **(3)** Rents | 2b(3) | | 0 |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 0 | |
| | **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 0 | |
| | **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| | **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | 0 | |
| | **(B)** Other | 2b(5)(B) | 0 | |
| | **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| **(6)** Net investment gain (loss) from common/collective trusts | **2b(6)** | | 0 |
| **(7)** Net investment gain (loss) from pooled separate accounts | **2b(7)** | | 0 |
| **(8)** Net investment gain (loss) from master trust investment accounts | **2b(8)** | | 0 |
| **(9)** Net investment gain (loss) from 103-12 investment entities | **2b(9)** | | 0 |
| **(10)** Net investment gain (loss) from registered investment companies (e.g., mutual funds) | **2b(10)** | | 1126160 |
| **c** Other income | **2c** | | 37958 |
| **d** Total income. Add all **income** amounts in column (b) and enter total | **2d** | | 2835893 |
| **Expenses** | | | |
| **e** Benefit payment and payments to provide benefits: | | | |
| **(1)** Directly to participants or beneficiaries, including direct rollovers | **2e(1)** | 1506092 | |
| **(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)** | | 1506092 |
| **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)** | 44488 | |
| **(3)** Investment advisory and management fees | **2i(3)** | 0 | |
| **(4)** Other | **2i(4)** | 0 | |
| **(5)** Total administrative expenses. Add lines **2i(1)** through **(4)** | **2i(5)** | | 44488 |
| **j** Total expenses. Add all **expense** amounts in column (b) and enter total | **2j** | | 1550580 |
| **Net Income and Reconciliation** | | | |
| **k** Net income (loss). Subtract line **2j** from line **2d** | **2k** | | 1285313 |
| **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)** [ ] 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: CHERRY BEKAERT & HOLLAND CPA **(2)** EIN: 56-0574444

**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 01/01/2020 and ending 12/31/2020

**A** Name of plan
CENTRAL MAINTENANCE & WELDING, INC. 401(K) PROFIT SHARING PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
CENTRAL MAINTENANCE & WELDING, INC.

**D** Employer Identification Number (EIN)
59-1147854

## 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): 20-3691658

**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_____

# CENTRAL MAINTENANCE AND WELDING, INC. 401(k) PROFIT SHARING PLAN

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE

***As of December 31, 2020 and 2019 and for the Year Ended December 31, 2020***

***And Report of Independent Auditor***

Cherry Bekaert LLP
CPAs & Advisors

**CENTRAL MAINTENANCE AND WELDING, INC. 401(k) PROFIT SHARING PLAN**
TABLE OF CONTENTS

**REPORT OF INDEPENDENT AUDITOR** ..... 1-2

**FINANCIAL STATEMENTS**
Statements of Net Assets Available for Benefits ..... 3
Statement of Changes in Net Assets Available for Benefits ..... 4
Notes to the Financial Statements ..... 5-10

**SUPPLEMENTAL SCHEDULE**
Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i ..... 11

Note: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Cherry Bekaert LLP
CPAs & Advisors

# Report of Independent Auditor

To the Administrative Committee
Central Maintenance and Welding, Inc. 401(k) Profit Sharing Plan
Lithia, Florida

## Report on Financial Statements

We were engaged to audit the accompanying financial statements of Central Maintenance and Welding, Inc. 401(k) Profit Sharing Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statement of changes in net assets available for benefits for the year ended December 31, 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.

## Auditor's Responsibility

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

## Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), 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 SunTrust Bank, the "Trustee", except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the Trustee as of December 31, 2020 and 2019, and for the year ended December 31, 2020, that the information provided to the Plan administrator by the Trustee is complete and accurate.

## Disclaimer of Opinion

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

## Other Matter

The supplemental schedule, Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i, as of December 31, 2020, is required by DOL's Rules and Regulations for Reporting and Disclosure under ERISA 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 this supplemental schedule.

## Report on Form and Content in Compliance with DOL's 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, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Cherry Bekaert LLP

Tampa, Florida
October 6, 2021

**CENTRAL MAINTENANCE AND WELDING, INC. 401(k) PROFIT SHARING PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

*DECEMBER 31, 2020 AND 2019*

| | 2020 | 2019 |
|---|---|---|
| **ASSETS** | | |
| Investments, at Fair Value: | | |
| Cash, interest-bearing | $ 59,803 | $ 660,433 |
| Mutual funds | 11,410,335 | 9,524,392 |
| Total Investments, at Fair Value | 11,470,138 | 10,184,825 |
| Receivables: | | |
| Participant contributions receivable | 4,966 | 14,125 |
| Employer contributions receivable | 384,046 | 641,705 |
| Total Receivables | 389,012 | 655,830 |
| Net Assets Available for Benefits | $ 11,859,150 | $ 10,840,655 |

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

**CENTRAL MAINTENANCE AND WELDING, INC. 401(k) PROFIT SHARING PLAN**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

*YEAR ENDED DECEMBER 31, 2020*

| | | |
|---|---|---|
| Additions to net assets attributed to: | | |
| Net appreciation in fair value of investments | $ | 1,126,160 |
| Interest and dividends | | 568,777 |
| Total Investment Income | | 1,694,937 |
| Contributions: | | |
| Participant contributions | | 290,967 |
| Employer contributions | | 529,823 |
| Rollovers | | 15,391 |
| Other income | | 37,958 |
| Total Additions | | 2,569,076 |
| Deductions from net assets attributed to: | | |
| Benefits paid to participants | | 1,506,852 |
| Administrative expenses | | 43,729 |
| Total Deductions | | 1,550,581 |
| Net increase in net assets available for benefits | | 1,018,495 |
| Net assets available for benefits, beginning of year | | 10,840,655 |
| Net assets available for benefits, end of year | $ | 11,859,150 |

## Note 1—Plan description

*Plan Description* – The Central Maintenance and Welding, Inc. 401(k) Profit Sharing Plan (the "Plan") was established by Central Maintenance and Welding, Inc. (the "Company" or "Plan Sponsor") as a defined contribution plan effective August 31, 1974, and was restated effective July 1, 2018 in order to implement an employer match provision. All other provisions of the Plan remained the same. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

On March 27, 2020, Congress signed the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"). The CARES Act took immediate effect and contains several provisions that temporarily impact qualified plans, including a new hardship withdrawal option and a loan payment pause option. The Company incorporated these provisions into the Plan effective March 27, 2020. Additionally, the CARES Act provisions approved by the committee provide for significant changes to new loans and distributions. Loan limits are increased to the lesser of $100,000 or 100% of participants' vested account balances. For distributions, participants negatively impacted by the coronavirus outbreak ("COVID-19") can withdraw up to $100,000 without being charged a 10% early withdrawal penalty for the 2020 Plan year. The mandatory 20% tax withholding for such distributions is also suspended.

The following is a summary of major Plan provisions. Participants should refer to the amended and restated Plan agreement for a more complete description of the Plan's provisions.

*Participation* – All employees of the Company who have completed at least one year of service and have attained the age of 18 are eligible to participate. Participants must have completed 1,000 hours of service within the Plan year and be actively employed on the last day of the Plan year to share in the employer contribution.

*Contributions* – Participants may contribute up to 100% of their total annual compensation, not to exceed certain limitations, on an annual basis. Participants who have attained the age of 50 are eligible to make pre-tax catch-up contributions, subject to certain limitations. Additionally, the Plan permits rollovers from other qualified retirement plans. The Plan Sponsor may make discretionary, non-elective contributions based on a percentage, determined by management, of participants' eligible salary. During the 2020 Plan year, the Plan Sponsor committed approximately $382,000 in discretionary, non-elective contributions which were recorded as an employer contribution receivable in the accompanying 2020 statement of net assets available for benefits and was funded to the Plan during 2021. The Company may also make discretionary-matching contributions, based on a percentage determined by management, which is computed based on the participants' elective contributions; during the 2020 Plan year, the Plan Sponsor made approximately $133,000 in additional discretionary matching contributions.

*Other Income* – A portion of services fees are returned to the Plan based on a revenue sharing arrangement with SunTrust Bank ("Third Party Administrator" and "Trustee"). The revenue sharing amounts received are credited to an ERISA expense account, which is used to pay administrative expenses incurred by the Plan. During 2020, the Plan earned approximately $38,000 in fee income, and paid approximately $44,000 in administrative expenses. As of December 31, 2020 and 2019, the balance in the ERISA expense account was approximately $5,500 and $11,000, respectively.

*Participant Accounts* – Each participant's account is credited with the participant's contribution, employer contributions, if any, and Plan earnings and are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant investment account earnings, elective deferrals, or account balances, as defined. The benefit to which a participant is entitled is the vested balance in the participant's account.

*Vesting* – Participants are immediately vested in their voluntary contributions plus actual earnings thereon.

## Note 1—Plan description (continued)

Vesting in the Company contribution portion of their accounts plus actual earnings thereon is based on years of continuous service as defined by the Plan. Vesting is determined according to the following schedule:

| Years of Service | Vesting Percentage |
|---|---|
| Less than 2 | 0% |
| 2 | 20% |
| 3 | 40% |
| 4 | 60% |
| 5 | 80% |
| 6 or more | 100% |

An active participant who is less than 100% vested is deemed to be 100% vested upon death or total disability.

*Payment of Benefits* – Upon termination of service due to death, disability, or retirement, a participant may elect to receive an amount not to exceed the value of the participant's vested interest in his or her account in either a lump-sum amount, annual installments over the life of the participant and beneficiary, or installments over a period of time not to exceed the assumed life expectancy of the participant or beneficiary. The beneficiary of a deceased participant may also elect to receive benefits over a period of time not exceeding the life expectancy of the beneficiary. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

*Forfeitures* – Pursuant to the Plan document, the nonvested portion of discretionary non-elective contributions credited to the accounts of participants who withdraw from the Plan are forfeited and held as nonparticipant-directed investments. These amounts may be allocated to qualifying participants as an additional discretionary non-elective contribution. The Plan had approximately $11,000 and $20,000 of forfeitures available to be reallocated to eligible participants as of December 31, 2020 and 2019, respectively. Additionally, the Plan Sponsor allocated approximately $20,000 of forfeitures as discretionary non-elective contributions effective for the 2020 Plan year.

## Note 2—Summary of significant accounting policies

*Basis of Accounting* – The financial statements of the Plan are prepared on the accrual method of accounting.

*Investments, 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. Fair value determinations are made based upon a hierarchy that prioritizes the inputs to valuation techniques. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

## Note 2—Summary of significant accounting policies (continued)

Three levels of inputs may be used to measure fair value:

*Level 1* – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date;

*Level 2* – Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies; and

*Level 3* – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability, and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following are descriptions of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy. There have been no changes to methodologies used since December 31, 2019.

*Cash, Interest-Bearing* – Cash balances are held in a federally insured bank account with an affiliate of the Trustee and are classified within Level 1 of the valuation hierarchy.

*Mutual Funds* – These investments are public investment vehicles valued using the net asset value ("NAV") provided by the administrator of the fund. NAV is based on the value of underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. NAV is a quoted price in an active market and classified within Level 1 of the valuation hierarchy.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with that of other market participants, 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.

Purchases and sales of investments 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 in fair value of investments includes the Plan's gains and losses on investments bought, sold, and held during the year.

*Benefits Paid to Participants* – Benefits are recorded when processed and paid by the Plan.

*Use of Estimates* – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets during the reporting period. Actual results could differ from those estimates.

## Note 3—Investments/financial data certified by the Plan's Trustee (unaudited)

The Plan Sponsor has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The Trustee has certified to the completeness and accuracy of the following data included in the accompanying financial statements.

- Investments, at fair value, as shown on the statements of net assets available for benefits as of December 31, 2020 and 2019.
- Net appreciation in fair value of investments and interest and dividends as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2020.
- Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i as of December 31, 2020.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

## Note 4—Fair value of financial investments

The following summarizes the Plan's investments based upon the fair value hierarchy as of:

| As of December 31, 2020 | Level 1 | Level 2 | Level 3 | Total Fair Value |
|---|---|---|---|---|
| Cash, interest-bearing | $ 59,803 | $ - | $ - | $ 59,803 |
| Mutual funds | 11,410,335 | - | - | 11,410,335 |
| | $ 11,470,138 | $ - | $ - | $ 11,470,138 |
| **As of December 31, 2019** | | | | |
| Cash, interest-bearing | $ 660,433 | $ - | $ - | $ 660,433 |
| Mutual funds | 9,524,392 | - | - | 9,524,392 |
| | $ 10,184,825 | $ - | $ - | $ 10,184,825 |

## Note 5—Plan termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in the Plan Sponsor contributions in their accounts.

## Note 6—Income tax status

The Plan is identical to the SunTrust Prototype Defined Contribution Plan ("SunTrust Prototype Plan") approved as to form by the Internal Revenue Service ("IRS"). The SunTrust Prototype Plan is a qualified plan under Section 401(k) of the Internal Revenue Code ("IRC") and, as such, is exempt from federal income taxes under Section 501(a) of the IRC. The SunTrust Prototype Plan obtained its latest determination letter on March 31, 2014, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and has no unrelated business income tax.

U.S. GAAP requires Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2020 and 2019, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## Note 7—Administrative expenses

Administrative expenses, such as legal fees and investment advisory services incurred in the operation of the Plan, are paid out of the Company's ERISA expense account. The ERISA expense account was established as a result of a negotiated arrangement between the Company and the Third Party Administrator for purposes of allocating some or all of the service fees that the Third Party Administrator receives from the Plan's investments for the payment of Plan expenses. These Plan expenses are reflected in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2020. Administrative expenses in excess of the ERISA expense account are paid by the Company. Additionally, certain professional fees incurred on behalf of the Plan are paid by the Plan Sponsor.

## Note 8—Party-in-interest transactions

Certain Plan investments have shares in mutual funds managed by the Trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Financial Administrative Services Corporation ("FASC") is the financial advisor and Plan recordkeeper. The services performed by FASC qualify as party-in-interest transactions. Fees paid during the year for accounting and other services rendered by parties-in-interest were based on customary and reasonable rates for such services, as permitted under ERISA. Certain administrative fees have been paid through a revenue sharing agreement with the Third Party Administrator (see Note 1).

## Note 9—Reconciliation of financial statements to Form 5500

The following is a reconciliation of net assets available for benefits included in the financial statements to those included in the Form 5500:

| | December 31, | |
|---|---|---|
| | 2020 | 2019 |
| Net assets available for benefits per the financial statements | $ 11,859,150 | $ 10,840,655 |
| Less participant contributions receivable | (4,966) | (14,125) |
| Less employer contributions receivable | (384,046) | (641,705) |
| Net assets available for benefits per the Form 5500 | $ 11,470,138 | $ 10,184,825 |

The following is a reconciliation of the net increase in net assets available for benefits included in the statement of changes in net assets available for benefits for the year ended December 31, 2020, to the Form 5500:

| | |
|---|---|
| Net increase in net assets available for benefits per the financial statements | $ 1,018,495 |
| Change in participant contributions receivable | 9,159 |
| Change in employer contributions receivable | 257,659 |
| Net increase in net assets available for benefits per the Form 5500 | $ 1,285,313 |

## Note 10—Risks and uncertainties

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

As a result of the spread of the COVID-19, economic uncertainties have arisen triggering volatility in financial markets and a significant negative impact on the global economy. As the values of the Plan's individual investments have and will fluctuate in response to changing market conditions, the amount of potential losses that will be recognized in subsequent periods, if any, cannot be determined. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report.

## Note 11—Subsequent event

Management has evaluated subsequent events through October 6, 2021 in connection with the preparation of these financial statements, which is the date the financial statements were available to be issued.

# SUPPLEMENTAL SCHEDULE

**CENTRAL MAINTENANCE AND WELDING, INC. 401(k) PROFIT SHARING PLAN**
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, PART IV, LINE 4i
EIN: 59-1147854, PLAN NUMBER 001

*DECEMBER 31, 2020*

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment including Maturity Date, Interest Rate, Collateral, Par, or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | **Cash, Interest-Bearing:** | | | |
| * | SunTrust Bank | SunTrust Bank FDIC Insured Account | ** | $ 43,919 |
| * | SunTrust Bank | Mutual Fund Forfeitures | ** | 15,884 |
| | | | | 59,803 |
| | **Mutual Funds:** | | | |
| | Columbia Management | Columbia Contrarian Core A | ** | 283,349 |
| | Columbia Management | Columbia Large Cap Index R5 | ** | 396,707 |
| | Dodge and Coix | Dodge & Cox Income Fund | ** | 194,447 |
| | Federated Investors | Federated Mid-Cap Index Svc | ** | 3,167 |
| | Janus Capital Management, LLC | Janus Triton S | ** | 449,092 |
| | MFS Investment Management | MFS Research International R3 | ** | 297,984 |
| | MFS Investment Management | MFS New Discovery Value R3 | ** | 99,723 |
| | MFS Investment Management | MFS Value R3 | ** | 201,603 |
| | OppenheimerFunds | Oppenheimer Developing Markets A | ** | 171,980 |
| | Putnam | Putnam Income A | ** | 9,506 |
| | T. Rowe Price Associates, Inc. | T. Rowe Price Retirement 2010 Fund - Adv | ** | 212,047 |
| | T. Rowe Price Associates, Inc. | T. Rowe Price Retirement 2020 Fund - Adv | ** | 1,600,555 |
| | T. Rowe Price Associates, Inc. | T. Rowe Price Retirement 2030 Fund - Adv | ** | 2,664,168 |
| | T. Rowe Price Associates, Inc. | T. Rowe Price Retirement 2040 Fund - Adv | ** | 2,252,852 |
| | T. Rowe Price Associates, Inc. | T. Rowe Price Retirement 2050 Fund - Adv | ** | 564,271 |
| | T. Rowe Price Associates, Inc. | T. Rowe Price Retirement 2060 Fund - Adv | ** | 158,491 |
| | T. Rowe Price Associates, Inc. | T. Rowe Price Growth Stock Fund - R | ** | 996,856 |
| | Fidelity | Fidelity Small Cap Index | ** | 110,690 |
| | Wells Fargo | Wells Fargo Spec Md Cp Val A | ** | 93,391 |
| | JPMorgan | JPMorgan Mid Cap Growth R3 | ** | 649,456 |
| | | | | 11,410,335 |
| | **Total Assets (Held at End of Year)** | | | $ 11,470,138 |

* Represents party-in-interest.
** Column (d) cost information is not presented as these assets are self-directed.

# SCHEDULE OF ASSETS (HELD AT END OF YEAR)



## Central Maintenance & Welding, Inc. 401(k) Profit Sharing Plan

## 01-JAN-20 to 31-DEC-20



| INVESTMENT OPTION | MATURITY DATE | INTEREST RATE | COST OF ASSETS | CURRENT VALUE |
|---|---|---|---|---|
| 1ODMAX | | | 115,640.04 | 171,980.05 |
| 1MDIHX | | | 245,500.96 | 297,983.76 |
| 1JGMIX1 | | | 379,448.85 | 449,092.47 |
| 1FSSNX | | | 71,369.76 | 110,689.76 |
| 1NDVTX | | | 95,403.62 | 99,723.19 |
| 1JMGPX | | | 532,672.40 | 649,456.38 |
| 1FMDCX | | | 2,986.13 | 3,167.02 |
| 1WFPAX | | | 78,096.83 | 93,390.75 |
| 1TRSAX | | | 794,259.15 | 996,856.02 |
| 1LCCAX | | | 218,825.90 | 283,348.90 |
| 1CLXRX | | | 338,873.51 | 396,707.24 |
| 1MEIHX | | | 181,710.12 | 201,603.07 |
| 1PARAX | | | 209,238.61 | 212,047.29 |
| 1PARBX | | | 1,564,843.35 | 1,600,554.53 |
| 1PARCX | | | 2,395,177.46 | 2,664,168.71 |
| 1PARDX | | | 1,956,235.18 | 2,252,851.82 |
| 1PARFX | | | 476,132.23 | 564,271.46 |
| 1TRRYX | | | 130,099.37 | 158,490.50 |
| 1DC-INC | | | 197,263.78 | 194,446.54 |
| 1PT-INA | | | 9,248.33 | 9,505.70 |
| 1STFDIC | | | 43,919.37 | 43,919.37 |
| | | | **10,036,944.95** | **11,454,254.53** |
| FORFEITURES | | | 15,883.79 | 15,883.79 |

Attachment to Form 5500, Schedule H, Part 4, Item I
EIN # 591147854

LEGEND

INVESTMENT OPTION:

| | | | |
|---|---|---|---|
| 1ODMAX | Invesco Developing Markets A | 1MDIHX | MFS International Diversification R3 |
| 1JGMIX1 | Janus Henderson Triton S | 1FSSNX | Fidelity Small Cap Index |
| 1NDVTX | MFS New Discovery Value R3 | 1JMGPX | JPMorgan Mid Cap Growth R3 |
| 1FMDCX | Federated Hermes Mid-Cap Index Fund Ss | 1WFPAX | Wells Fargo Spec Md Cp Val A |
| 1TRSAX | T. Rowe Price Growth Stock Fund - Adv | 1LCCAX | Columbia Contrarian Core A |
| 1CLXRX | Columbia Large Cap Index Instl 2 | 1MEIHX | MFS Value R3 |
| 1PARAX | T. Rowe Price 2010 Adv | 1PARBX | T. Rowe Price 2020 Adv |
| 1PARCX | T. Rowe Price 2030 Adv | 1PARDX | T. Rowe Price 2040 Adv |
| 1PARFX | T. Rowe Price 2050 Adv | 1TRRYX | T. Rowe Price 2060 Advisor |
| 1DC-INC | Dodge & Cox Income Fund | 1PT-INA | Putnam Income A |
| 1STFDIC | SunTrust Bank FDIC Insured Account | | |

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