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. . . . . ▶ [X]

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
CARL BUDDIG AND COMPANY UNION EMPLOYEE DEFERRED BENEFIT PLAN

1b Three-digit plan number (PN) ▶ 006

1c Effective date of plan 11/01/1998

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)
CARL BUDDIG AND COMPANY

950 W 175TH ST
HOMEWOOD, IL 60430-0000

2b Employer Identification Number (EIN) 36-2169888

2c Plan Sponsor's telephone number 708-335-7927

2d Business code (see instructions) 311110

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.	10/14/2021	PETER MACIEJEWSKI
	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**	2125
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)**	1383
a(2) Total number of active participants at the end of the plan year	**6a(2)**	1366
b Retired or separated participants receiving benefits	**6b**	11
c Other retired or separated participants entitled to future benefits	**6c**	933
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	2310
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	5
f Total. Add lines **6d** and **6e**	**6f**	2315
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	2313
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	267
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

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)** [ ] ___ **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 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 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.**	**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	**B** Three-digit plan number (PN) ▶
CARL BUDDIG AND COMPANY UNION EMPLOYEE DEFERRED BENEFIT PLAN	006
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
CARL BUDDIG AND COMPANY	36-2169888

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)

THE VANGUARD GROUP, INC.

23-1945930

(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?
15 16 25 37 52 99	NONE	153236	Yes [X] No [ ]	Yes [X] No [ ]	0	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 [ ]

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

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
CARL BUDDIG AND COMPANY UNION EMPLOYEE DEFERRED BENEFIT PLAN

B Three-digit plan number (PN) ▶ 006

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
CARL BUDDIG AND COMPANY

D Employer Identification Number (EIN)
36-2169888

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: VFTC RETIREMENT SAVINGS TRUST III

b Name of sponsor of entity listed in (a): VANGUARD 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)
38-7041744-024	C	5975496

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

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
CARL BUDDIG AND COMPANY UNION EMPLOYEE DEFERRED BENEFIT PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
CARL BUDDIG AND COMPANY

D Employer Identification Number (EIN)
36-2169888

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	344973	380715
(2) Participant contributions	1b(2)		18647
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	643464	647334
(9) Value of interest in common/collective trusts	1c(9)	5169946	5975496
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	16708420	18307484
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	22866803	25329676
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
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	22866803	25329676

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)	1371600	
	(B) Participants	2a(1)(B)	817070	
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2188670
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	36217	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		36217
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	358126	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		358126
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		122529
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2634511
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		5340053
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2675078	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		2675078
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		862
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	149436	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		149436
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2825376
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2514677
l Transfers of assets:			
(1) To this plan	2l(1)		566
(2) From this plan	2l(2)		52370

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: CLIFTONLARSONALLEN, LLP **(2)** EIN: 41-0746749

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)
CARL BUDDIG AND COMPANY DEFERRED BENEFIT PLAN	36-2169888	005

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
CARL BUDDIG AND COMPANY UNION EMPLOYEE DEFERRED BENEFIT PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
CARL BUDDIG AND COMPANY

D Employer Identification Number (EIN)
36-2169888

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** |

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): 23-2186884

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_____

CARL BUDDIG AND COMPANY
UNION EMPLOYEE DEFERRED BENEFIT PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION

YEARS ENDED DECEMBER 31, 2020 AND 2019



WEALTH ADVISORY | OUTSOURCING
AUDIT, TAX, AND CONSULTING

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CARL BUDDIG AND COMPANY
UNION EMPLOYEE DEFERRED BENEFIT PLAN
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CliftonLarsonAllen LLP
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INDEPENDENT AUDITORS' REPORT

Plan Committee and Participants
Carl Buddig and Company Union Employee Deferred Benefit Plan
Homewood, Illinois

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Carl Buddig and Company Union Employee Deferred Benefit Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended, 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 4, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the accompanying financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes related transactions. The Plan administrator has obtained certifications from the trustee as of and for the years ended December 31, 2020 and 2019, that the information provided to the Plan administrator by the trustee is complete and accurate.

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Disclaimer of Opinion

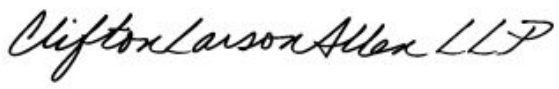
Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter – Supplemental Schedule

The supplemental schedule of assets (held at end of year) as of December 31, 2020, is required by the Department of Labor's (DOL) 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.

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

The form and content of the information included in the accompanying 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 the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



CliftonLarsonAllen LLP

Wauwatosa, Wisconsin
October 14, 2021

CARL BUDDIG AND COMPANY
UNION EMPLOYEE DEFERRED BENEFIT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2020 AND 2019

	2020	2019
ASSETS		
INVESTMENTS (at Fair Value)		
Mutual Funds	$ 18,307,484	$ 16,708,420
Collective Fund	5,975,496	5,169,946
Total Investments at Fair Value	24,282,980	21,878,366
RECEIVABLES		
Participant Contribution	18,647	-
Company Contribution	380,715	344,973
Notes Receivable from Participants	648,196	659,449
Total Receivables	1,047,558	1,004,422
NET ASSETS AVAILABLE FOR BENEFITS	$ 25,330,538	$ 22,882,788

See accompanying Notes to Financial Statements.

CARL BUDDIG AND COMPANY
UNION EMPLOYEE DEFERRED BENEFIT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2020 AND 2019

	2020	2019
ADDITIONS:		
INVESTMENT INCOME		
Interest and Dividend Income	$ 480,655	$ 485,424
Net Appreciation in Fair Value of Investments	2,634,511	2,884,721
Total Investment Income	3,115,166	3,370,145
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	36,217	32,190
CONTRIBUTIONS		
Company	1,371,600	1,436,064
Participants	817,070	781,714
Total Contributions	2,188,670	2,217,778
Total Additions	5,340,053	5,620,113
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANT	2,691,063	2,290,540
ADMINISTRATIVE EXPENSES	149,436	94,014
Total Deductions	2,840,499	2,384,554
NET INCREASE BEFORE TRANSFERS	2,499,554	3,235,559
NET TRANSFER OF ASSETS (TO) FROM ANOTHER PLAN	(51,804)	327,062
NET INCREASE	2,447,750	3,562,621
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	22,882,788	19,320,167
End of Year	$ 25,330,538	$ 22,882,788

See accompanying Notes to Financial Statements.

NOTE 1 DESCRIPTION OF PLAN

The following description of the Carl Buddig and Company Union Employee Deferred Benefit Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan was established on November 1, 1988. The Plan has been amended throughout the years to comply with tax legislation and most recently amended effective July 1, 2019. The Plan is a defined contribution plan covering all employees of Carl Buddig and Company (the Company) who are age 18 and represented for collective bargaining purposes by any bargaining unit as well as certain employees as specified by the Company. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Setting Every Community Up for Retirement Enhancement ("SECURE") Act was signed into law on December 20, 2019. The Plan has adopted certain provisions of the SECURE Act effective January 1, 2020. The SECURE Act allows for utilization of these provisions immediately but requires formal adoption of the amendment no later than the last day of the plan year beginning on or after January 1, 2022

Effective March 27, 2020, certain provisions under the Coronavirus Aid, Relief, and Economic Security ("CARES") Act relating to participant distributions and participant loans were enacted. The CARES Act allows for utilization of these provisions immediately but requires formal adoption of the amendment no later than the last day of the plan year beginning on or after January 1, 2022.

Contributions

Each year, participants may contribute up to 25% of pre-tax annual compensation, as defined in the Plan subject to certain Internal Revenue Code (IRC) limitations. Participants may also contribute after-tax Roth elective deferrals, which are treated in the same manner as pre-tax deferrals. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Company matching contribution vary depending on the employee group to which participants belong.

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Contributions are subject to certain Internal Revenue Service (IRS) limitations.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Participant Accounts

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contributions and allocations of the Company's contribution and Plan earnings, and charged with an allocation of administrative expenses. Allocations are based upon participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Allocations can be changed daily and funds are rebalanced annually to reflect the elected investment mix.

Vesting

The Plan maintains up to seven separate accounts for each participant:

(a) Employer Matching Contribution Account
(b) Employer Hours-Worked Contribution Account
(c) Pre-Tax Contribution Account
(d) Roth 401(k) Account
(e) Prior Pension Plan Account
(f) Rollover Account
(g) Roth 401(k) Rollover Account

The Employer Matching and Employer Hours-Worked Contribution Accounts hold the Company's contributions for the participant covered by the Plan. The participant will vest in these accounts 20% after two years of service and 20% per year thereafter.

The Pre-Tax Contribution and Roth 401(k) Accounts hold the participant's contributions to the Plan and are 100% vested to the participant.

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The Rollover and Roth 401(k) Rollover Accounts hold any rollover contributions into the Plan from another qualified plan and are 100% vested to the participant.

Investment Options

Participants direct the balance of their account into various investment options offered by the Plan. The Plan currently offers a variety of mutual funds and one collective fund as investment options for participants. All investments are participant directed.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000, up to a maximum of $50,000 or 50% of the vested portion of their account balance, whichever is less. Loan terms range from 1 to 15 years depending on the utilization of the funds. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest are paid ratably through periodic payroll deductions.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive the balance of his or her account in a lump sum payment or annual installments over multiple periods, as defined. A participant whose service is terminated for any other reason is entitled to the distribution of the then vested portion of the various account balances.

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If no election for distribution is made within 60 days after the end of the Plan year in which the participant terminates employment, terminated employees with vested account balances of less than $1,000 may be required to take a lump sum distribution. Terminated employees with vested account balances of less than $5,000 but more than $1,000 may be automatically rolled into an IRA account for the participant. If the vested balance exceeds $5,000, distribution will be made only if the participant consents.

Plan Termination

Although it has not expressed plans to do so, the Company has the right to discontinue its contribution or terminate the Plan at any time subject to the provisions of ERISA and negotiations with the applicable unions. In the event of Plan termination, participants will become 100% vested in their accounts.

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When terminations of participation in the Plan occur, the nonvested portion of the participant's account, as defined by the Plan, represents a forfeiture. At December 31, 2020 and 2019, forfeited nonvested accounts totaled $533,352 and $367,400, respectively. There were $20,949 and $-0- of forfeitures used to pay administrative expenses for the years ended December 31, 2020 and 2019, respectively. For the years ended December 31, 2020 and 2019, forfeitures of $-0- and $101,661, respectively, were allocated to participants.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investment Valuation and Income Recognition

The Plan's 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. See Note 3 for a discussion of fair value measurements.

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

Risks and Uncertainties

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 net assets and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2020 or 2019. Delinquent notes receivable are recorded as distributions on the basis of the terms of the Plan document.

Payment of Benefits

Benefit payments are recorded when paid.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Administrative Expenses

The Company pays the annual audit fee and administrator fees of the Plan, which are excluded from these financial statements. Recordkeeping fees are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments

Transfers

Along with the Plan, the Company also sponsors 401(k) plans for other participant groups. If employees change their status during the year, their account balances are transferred into the corresponding plan. For the years ended December 31, 2020 and 2019, Plan net transfers (to) from other 401(k) plans sponsored by the Company were ($51,804) and $327,062, respectively.

Subsequent Events

The Plan has evaluated subsequent events through October 14, 2021, the date the financial statements were available to be issued.

NOTE 3 FAIR VALUE MEASUREMENTS

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

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

There have been no changes in the methodologies used at December 31, 2020 or 2019. Following is a description of the valuation methodologies used for assets measured at fair value:

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective Fund: Valued at the NAV of units of the bank collective trust. NAV is a readily determinable fair value and is the basis for current transactions. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2020			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 18,307,484	$ -	$ -	$ 18,307,484
Collective Fund	-	5,975,496	-	5,975,496
Total Investments at Fair Value	$ 18,307,484	$ 5,975,496	$ -	$ 24,282,980

	2019			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 16,708,420	$ -	$ -	$ 16,708,420
Collective Fund	-	5,169,946	-	5,169,946
Total Investments at Fair Value	$ 16,708,420	$ 5,169,946	$ -	$ 21,878,366

NOTE 4 CERTIFICATION OF INVESTMENT INFORMATION

The trustee of the Plan, Vanguard Fiduciary Trust Company, has supplied the Plan administrator with a certification as to the completeness and accuracy of all investment information and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2020 and 2019, the statements of changes in net assets available for benefits for the years then ended, and the supplemental schedule of assets (held at end of year) as of December 31, 2020.

NOTE 5 PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds and a collective fund managed by The Vanguard Group, which is affiliated with Vanguard Fiduciary Trust Company, the trustee of the Plan. Therefore, transactions with the trustee qualify as party-in-interest. Fees paid by the Plan for investment management services and recordkeeping amounted to $149,436 and $94,014 for the years ended December 31, 2020 and 2019, respectively.

NOTE 6 PLAN TAX STATUS

The IRS has determined and informed the Company, by a letter dated July 22, 2014, that the Plan is designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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 organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	2020	2019
Net Assets Available for Benefits per the Financial Statements	$ 25,330,538	$ 22,882,788
Certain Deemed Distributions of Participant Loans	(862)	(15,985)
Net Assets Available for Benefits per Form 5500	$ 25,329,676	$ 22,866,803

The following is a reconciliation of the net increase before transfers in net assets available for benefits per the financial statements to Form 5500 for the years ended December 31:

	2020	2019
Net Increase before transfers in Net Assets Available for Benefits per the Financial Statements	$ 2,499,554	$ 3,235,559
Change in Certain Deemed Distributions of Participant Loans	15,123	(15,985)
Net Increase before transfers in Net Assets Available for Benefits per Form 5500	$ 2,514,677	$ 3,219,574

Deemed distributions are recognized for Form 5500 reporting but not for financial statement reporting until a distributable event occurs.

CARL BUDDIG AND COMPANY
UNION EMPLOYEE DEFERRED BENEFIT PLAN
E.I.N. 36-2169888 PLAN NO. 006
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2020

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost**	(e) Current Value
		Mutual Funds:		
*	Vanguard Funds	Vanguard 500 Index Fund Admiral Shares		$ 54,554
*	Vanguard Funds	Vanguard Balanced Index Fund Institutional Shares		4,781,681
*	Vanguard Funds	Vanguard Federal Money Market Fund		539,970
*	Vanguard Funds	Vanguard Growth Index Fund Inst		3,264,918
*	Vanguard Funds	Vanguard Institutional Target Retirement 2015 Fund		509,953
*	Vanguard Funds	Vanguard Institutional Target Retirement 2020 Fund		474,932
*	Vanguard Funds	Vanguard Institutional Target Retirement 2025 Fund		937,062
*	Vanguard Funds	Vanguard Institutional Target Retirement 2030 Fund		761,840
*	Vanguard Funds	Vanguard Institutional Target Retirement 2035 Fund		790,676
*	Vanguard Funds	Vanguard Institutional Target Retirement 2040 Fund		642,874
*	Vanguard Funds	Vanguard Institutional Target Retirement 2045 Fund		509,238
*	Vanguard Funds	Vanguard Institutional Target Retirement 2050 Fund		493,987
*	Vanguard Funds	Vanguard Institutional Target Retirement 2055 Fund		575,422
*	Vanguard Funds	Vanguard Institutional Target Retirement 2060 Fund		416,567
*	Vanguard Funds	Vanguard Institutional Target Retirement 2065 Fund		112,286
*	Vanguard Funds	Vanguard Institutional Target Retirement Income Fund		875,633
*	Vanguard Funds	Vanguard International Value Fund		71,106
*	Vanguard Funds	Vanguard Mid-Cap Index Fund Admiral Shares		91,304
*	Vanguard Funds	Vanguard Small-Cap Index Fund Admiral Shares		71,464
*	Vanguard Funds	Vanguard Total Bond Market Index Fund: Inst'l Shr		856,020
*	Vanguard Funds	Vanguard Total International Bond Index Fund Admiral Shr		26,040
*	Vanguard Funds	Vanguard Total International Stock Index Fund Admiral Shr		4,300
*	Vanguard Funds	Vanguard Total Stock Market Index Fund: Inst'l Shr		1,236,179
*	Vanguard Funds	Vanguard U.S. Growth Fund Admiral Shares		176,210
*	Vanguard Funds	Vanguard Windsor II Fund Admiral Shares		33,268
		Total Mutual Funds		18,307,484
		Collective Trust Fund:		
*	Vanguard Funds	Vanguard Retirement Savings Trust VIII		5,975,496
*	Notes receivable from participants	Various Maturity Dates with Interest Ranging from 4.25% to 9.25%	-	647,334
		Total		$ 24,930,314

** A party-in-interest as defined by ERISA*

*** Cost omitted for participant-directed accounts*

CARL BUDDIG AND COMPANY
UNION EMPLOYEE DEFERRED BENEFIT PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION

YEARS ENDED DECEMBER 31, 2020 AND 2019



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CARL BUDDIG AND COMPANY
UNION EMPLOYEE DEFERRED BENEFIT PLAN
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INDEPENDENT AUDITORS' REPORT

Plan Committee and Participants
Carl Buddig and Company Union Employee Deferred Benefit Plan
Homewood, Illinois

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Carl Buddig and Company Union Employee Deferred Benefit Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended, 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 4, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the accompanying financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes related transactions. The Plan administrator has obtained certifications from the trustee as of and for the years ended December 31, 2020 and 2019, that the information provided to the Plan administrator by the trustee is complete and accurate.

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Disclaimer of Opinion

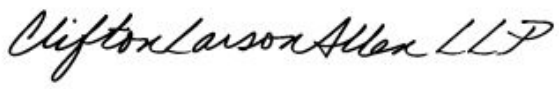
Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter – Supplemental Schedule

The supplemental schedule of assets (held at end of year) as of December 31, 2020, is required by the Department of Labor's (DOL) 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.

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

The form and content of the information included in the accompanying 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 the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



CliftonLarsonAllen LLP

Wauwatosa, Wisconsin
October 14, 2021

CARL BUDDIG AND COMPANY
UNION EMPLOYEE DEFERRED BENEFIT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2020 AND 2019

	2020	2019
ASSETS		
INVESTMENTS (at Fair Value)		
Mutual Funds	$ 18,307,484	$ 16,708,420
Collective Fund	5,975,496	5,169,946
Total Investments at Fair Value	24,282,980	21,878,366
RECEIVABLES		
Participant Contribution	18,647	-
Company Contribution	380,715	344,973
Notes Receivable from Participants	648,196	659,449
Total Receivables	1,047,558	1,004,422
NET ASSETS AVAILABLE FOR BENEFITS	$ 25,330,538	$ 22,882,788

See accompanying Notes to Financial Statements.

CARL BUDDIG AND COMPANY
UNION EMPLOYEE DEFERRED BENEFIT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2020 AND 2019

	2020	2019
ADDITIONS:		
INVESTMENT INCOME		
Interest and Dividend Income	$ 480,655	$ 485,424
Net Appreciation in Fair Value of Investments	2,634,511	2,884,721
Total Investment Income	3,115,166	3,370,145
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	36,217	32,190
CONTRIBUTIONS		
Company	1,371,600	1,436,064
Participants	817,070	781,714
Total Contributions	2,188,670	2,217,778
Total Additions	5,340,053	5,620,113
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANT	2,691,063	2,290,540
ADMINISTRATIVE EXPENSES	149,436	94,014
Total Deductions	2,840,499	2,384,554
NET INCREASE BEFORE TRANSFERS	2,499,554	3,235,559
NET TRANSFER OF ASSETS (TO) FROM ANOTHER PLAN	(51,804)	327,062
NET INCREASE	2,447,750	3,562,621
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	22,882,788	19,320,167
End of Year	$ 25,330,538	$ 22,882,788

See accompanying Notes to Financial Statements.

NOTE 1 DESCRIPTION OF PLAN

The following description of the Carl Buddig and Company Union Employee Deferred Benefit Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan was established on November 1, 1988. The Plan has been amended throughout the years to comply with tax legislation and most recently amended effective July 1, 2019. The Plan is a defined contribution plan covering all employees of Carl Buddig and Company (the Company) who are age 18 and represented for collective bargaining purposes by any bargaining unit as well as certain employees as specified by the Company. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Setting Every Community Up for Retirement Enhancement ("SECURE") Act was signed into law on December 20, 2019. The Plan has adopted certain provisions of the SECURE Act effective January 1, 2020. The SECURE Act allows for utilization of these provisions immediately but requires formal adoption of the amendment no later than the last day of the plan year beginning on or after January 1, 2022

Effective March 27, 2020, certain provisions under the Coronavirus Aid, Relief, and Economic Security ("CARES") Act relating to participant distributions and participant loans were enacted. The CARES Act allows for utilization of these provisions immediately but requires formal adoption of the amendment no later than the last day of the plan year beginning on or after January 1, 2022.

Contributions

Each year, participants may contribute up to 25% of pre-tax annual compensation, as defined in the Plan subject to certain Internal Revenue Code (IRC) limitations. Participants may also contribute after-tax Roth elective deferrals, which are treated in the same manner as pre-tax deferrals. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Company matching contribution vary depending on the employee group to which participants belong.

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Contributions are subject to certain Internal Revenue Service (IRS) limitations.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Participant Accounts

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contributions and allocations of the Company's contribution and Plan earnings, and charged with an allocation of administrative expenses. Allocations are based upon participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Allocations can be changed daily and funds are rebalanced annually to reflect the elected investment mix.

Vesting

The Plan maintains up to seven separate accounts for each participant:

(a) Employer Matching Contribution Account
(b) Employer Hours-Worked Contribution Account
(c) Pre-Tax Contribution Account
(d) Roth 401(k) Account
(e) Prior Pension Plan Account
(f) Rollover Account
(g) Roth 401(k) Rollover Account

The Employer Matching and Employer Hours-Worked Contribution Accounts hold the Company's contributions for the participant covered by the Plan. The participant will vest in these accounts 20% after two years of service and 20% per year thereafter.

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NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

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Participants having an immediate and heavy financial hardship without any other source of funds may request a hardship withdrawal of their pre-tax contribution or Roth 401(k) Account.

If no election for distribution is made within 60 days after the end of the Plan year in which the participant terminates employment, terminated employees with vested account balances of less than $1,000 may be required to take a lump sum distribution. Terminated employees with vested account balances of less than $5,000 but more than $1,000 may be automatically rolled into an IRA account for the participant. If the vested balance exceeds $5,000, distribution will be made only if the participant consents.

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

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The Plan's 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. See Note 3 for a discussion of fair value measurements.

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Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 net assets and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2020 or 2019. Delinquent notes receivable are recorded as distributions on the basis of the terms of the Plan document.

Payment of Benefits

Benefit payments are recorded when paid.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Administrative Expenses

The Company pays the annual audit fee and administrator fees of the Plan, which are excluded from these financial statements. Recordkeeping fees are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments

Transfers

Along with the Plan, the Company also sponsors 401(k) plans for other participant groups. If employees change their status during the year, their account balances are transferred into the corresponding plan. For the years ended December 31, 2020 and 2019, Plan net transfers (to) from other 401(k) plans sponsored by the Company were ($51,804) and $327,062, respectively.

Subsequent Events

The Plan has evaluated subsequent events through October 14, 2021, the date the financial statements were available to be issued.

NOTE 3 FAIR VALUE MEASUREMENTS

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

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

There have been no changes in the methodologies used at December 31, 2020 or 2019. Following is a description of the valuation methodologies used for assets measured at fair value:

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective Fund: Valued at the NAV of units of the bank collective trust. NAV is a readily determinable fair value and is the basis for current transactions. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2020			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 18,307,484	$ -	$ -	$ 18,307,484
Collective Fund	-	5,975,496	-	5,975,496
Total Investments at Fair Value	$ 18,307,484	$ 5,975,496	$ -	$ 24,282,980

	2019			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 16,708,420	$ -	$ -	$ 16,708,420
Collective Fund	-	5,169,946	-	5,169,946
Total Investments at Fair Value	$ 16,708,420	$ 5,169,946	$ -	$ 21,878,366

NOTE 4 CERTIFICATION OF INVESTMENT INFORMATION

The trustee of the Plan, Vanguard Fiduciary Trust Company, has supplied the Plan administrator with a certification as to the completeness and accuracy of all investment information and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2020 and 2019, the statements of changes in net assets available for benefits for the years then ended, and the supplemental schedule of assets (held at end of year) as of December 31, 2020.

NOTE 5 PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds and a collective fund managed by The Vanguard Group, which is affiliated with Vanguard Fiduciary Trust Company, the trustee of the Plan. Therefore, transactions with the trustee qualify as party-in-interest. Fees paid by the Plan for investment management services and recordkeeping amounted to $149,436 and $94,014 for the years ended December 31, 2020 and 2019, respectively.

NOTE 6 PLAN TAX STATUS

The IRS has determined and informed the Company, by a letter dated July 22, 2014, that the Plan is designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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NOTE 7 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	2020	2019
Net Assets Available for Benefits per the Financial Statements	$ 25,330,538	$ 22,882,788
Certain Deemed Distributions of Participant Loans	(862)	(15,985)
Net Assets Available for Benefits per Form 5500	$ 25,329,676	$ 22,866,803

The following is a reconciliation of the net increase before transfers in net assets available for benefits per the financial statements to Form 5500 for the years ended December 31:

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Net Increase before transfers in Net Assets Available for Benefits per the Financial Statements	$ 2,499,554	$ 3,235,559
Change in Certain Deemed Distributions of Participant Loans	15,123	(15,985)
Net Increase before transfers in Net Assets Available for Benefits per Form 5500	$ 2,514,677	$ 3,219,574

Deemed distributions are recognized for Form 5500 reporting but not for financial statement reporting until a distributable event occurs.

CARL BUDDIG AND COMPANY
UNION EMPLOYEE DEFERRED BENEFIT PLAN
E.I.N. 36-2169888 PLAN NO. 006
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2020

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost**	(e) Current Value
		Mutual Funds:		
*	Vanguard Funds	Vanguard 500 Index Fund Admiral Shares		$ 54,554
*	Vanguard Funds	Vanguard Balanced Index Fund Institutional Shares		4,781,681
*	Vanguard Funds	Vanguard Federal Money Market Fund		539,970
*	Vanguard Funds	Vanguard Growth Index Fund Inst		3,264,918
*	Vanguard Funds	Vanguard Institutional Target Retirement 2015 Fund		509,953
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*	Vanguard Funds	Vanguard U.S. Growth Fund Admiral Shares		176,210
*	Vanguard Funds	Vanguard Windsor II Fund Admiral Shares		33,268
		Total Mutual Funds		18,307,484
		Collective Trust Fund:		
*	Vanguard Funds	Vanguard Retirement Savings Trust VIII		5,975,496
*	Notes receivable from participants	Various Maturity Dates with Interest Ranging from 4.25% to 9.25%	-	647,334
		Total		$ 24,930,314

** A party-in-interest as defined by ERISA*

*** Cost omitted for participant-directed accounts*

CARL BUDDIG AND COMPANY
UNION EMPLOYEE DEFERRED BENEFIT PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION

YEARS ENDED DECEMBER 31, 2020 AND 2019



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CARL BUDDIG AND COMPANY
UNION EMPLOYEE DEFERRED BENEFIT PLAN
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INDEPENDENT AUDITORS' REPORT

Plan Committee and Participants
Carl Buddig and Company Union Employee Deferred Benefit Plan
Homewood, Illinois

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Carl Buddig and Company Union Employee Deferred Benefit Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended, 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 4, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the accompanying financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes related transactions. The Plan administrator has obtained certifications from the trustee as of and for the years ended December 31, 2020 and 2019, that the information provided to the Plan administrator by the trustee is complete and accurate.

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Disclaimer of Opinion

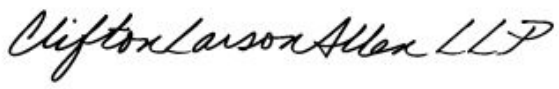
Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter – Supplemental Schedule

The supplemental schedule of assets (held at end of year) as of December 31, 2020, is required by the Department of Labor's (DOL) 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.

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

The form and content of the information included in the accompanying 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 the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



CliftonLarsonAllen LLP

Wauwatosa, Wisconsin
October 14, 2021

CARL BUDDIG AND COMPANY
UNION EMPLOYEE DEFERRED BENEFIT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2020 AND 2019

	2020	2019
ASSETS		
INVESTMENTS (at Fair Value)		
Mutual Funds	$ 18,307,484	$ 16,708,420
Collective Fund	5,975,496	5,169,946
Total Investments at Fair Value	24,282,980	21,878,366
RECEIVABLES		
Participant Contribution	18,647	-
Company Contribution	380,715	344,973
Notes Receivable from Participants	648,196	659,449
Total Receivables	1,047,558	1,004,422
NET ASSETS AVAILABLE FOR BENEFITS	$ 25,330,538	$ 22,882,788

See accompanying Notes to Financial Statements.

CARL BUDDIG AND COMPANY
UNION EMPLOYEE DEFERRED BENEFIT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2020 AND 2019

	2020	2019
ADDITIONS:		
INVESTMENT INCOME		
Interest and Dividend Income	$ 480,655	$ 485,424
Net Appreciation in Fair Value of Investments	2,634,511	2,884,721
Total Investment Income	3,115,166	3,370,145
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	36,217	32,190
CONTRIBUTIONS		
Company	1,371,600	1,436,064
Participants	817,070	781,714
Total Contributions	2,188,670	2,217,778
Total Additions	5,340,053	5,620,113
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANT	2,691,063	2,290,540
ADMINISTRATIVE EXPENSES	149,436	94,014
Total Deductions	2,840,499	2,384,554
NET INCREASE BEFORE TRANSFERS	2,499,554	3,235,559
NET TRANSFER OF ASSETS (TO) FROM ANOTHER PLAN	(51,804)	327,062
NET INCREASE	2,447,750	3,562,621
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	22,882,788	19,320,167
End of Year	$ 25,330,538	$ 22,882,788

See accompanying Notes to Financial Statements.

NOTE 1 DESCRIPTION OF PLAN

The following description of the Carl Buddig and Company Union Employee Deferred Benefit Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan was established on November 1, 1988. The Plan has been amended throughout the years to comply with tax legislation and most recently amended effective July 1, 2019. The Plan is a defined contribution plan covering all employees of Carl Buddig and Company (the Company) who are age 18 and represented for collective bargaining purposes by any bargaining unit as well as certain employees as specified by the Company. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Setting Every Community Up for Retirement Enhancement ("SECURE") Act was signed into law on December 20, 2019. The Plan has adopted certain provisions of the SECURE Act effective January 1, 2020. The SECURE Act allows for utilization of these provisions immediately but requires formal adoption of the amendment no later than the last day of the plan year beginning on or after January 1, 2022

Effective March 27, 2020, certain provisions under the Coronavirus Aid, Relief, and Economic Security ("CARES") Act relating to participant distributions and participant loans were enacted. The CARES Act allows for utilization of these provisions immediately but requires formal adoption of the amendment no later than the last day of the plan year beginning on or after January 1, 2022.

Contributions

Each year, participants may contribute up to 25% of pre-tax annual compensation, as defined in the Plan subject to certain Internal Revenue Code (IRC) limitations. Participants may also contribute after-tax Roth elective deferrals, which are treated in the same manner as pre-tax deferrals. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Company matching contribution vary depending on the employee group to which participants belong.

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Contributions are subject to certain Internal Revenue Service (IRS) limitations.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Participant Accounts

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contributions and allocations of the Company's contribution and Plan earnings, and charged with an allocation of administrative expenses. Allocations are based upon participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Allocations can be changed daily and funds are rebalanced annually to reflect the elected investment mix.

Vesting

The Plan maintains up to seven separate accounts for each participant:

(a) Employer Matching Contribution Account
(b) Employer Hours-Worked Contribution Account
(c) Pre-Tax Contribution Account
(d) Roth 401(k) Account
(e) Prior Pension Plan Account
(f) Rollover Account
(g) Roth 401(k) Rollover Account

The Employer Matching and Employer Hours-Worked Contribution Accounts hold the Company's contributions for the participant covered by the Plan. The participant will vest in these accounts 20% after two years of service and 20% per year thereafter.

The Pre-Tax Contribution and Roth 401(k) Accounts hold the participant's contributions to the Plan and are 100% vested to the participant.

The Prior Pension Plan Account holds the participant's balance of the distribution rolled over from the inactive Carl Buddig Pension Plan and Trust. The participant is 100% vested in the account.

The Rollover and Roth 401(k) Rollover Accounts hold any rollover contributions into the Plan from another qualified plan and are 100% vested to the participant.

Investment Options

Participants direct the balance of their account into various investment options offered by the Plan. The Plan currently offers a variety of mutual funds and one collective fund as investment options for participants. All investments are participant directed.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000, up to a maximum of $50,000 or 50% of the vested portion of their account balance, whichever is less. Loan terms range from 1 to 15 years depending on the utilization of the funds. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest are paid ratably through periodic payroll deductions.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive the balance of his or her account in a lump sum payment or annual installments over multiple periods, as defined. A participant whose service is terminated for any other reason is entitled to the distribution of the then vested portion of the various account balances.

Participants having an immediate and heavy financial hardship without any other source of funds may request a hardship withdrawal of their pre-tax contribution or Roth 401(k) Account.

If no election for distribution is made within 60 days after the end of the Plan year in which the participant terminates employment, terminated employees with vested account balances of less than $1,000 may be required to take a lump sum distribution. Terminated employees with vested account balances of less than $5,000 but more than $1,000 may be automatically rolled into an IRA account for the participant. If the vested balance exceeds $5,000, distribution will be made only if the participant consents.

Plan Termination

Although it has not expressed plans to do so, the Company has the right to discontinue its contribution or terminate the Plan at any time subject to the provisions of ERISA and negotiations with the applicable unions. In the event of Plan termination, participants will become 100% vested in their accounts.

Forfeitures

When terminations of participation in the Plan occur, the nonvested portion of the participant's account, as defined by the Plan, represents a forfeiture. At December 31, 2020 and 2019, forfeited nonvested accounts totaled $533,352 and $367,400, respectively. There were $20,949 and $-0- of forfeitures used to pay administrative expenses for the years ended December 31, 2020 and 2019, respectively. For the years ended December 31, 2020 and 2019, forfeitures of $-0- and $101,661, respectively, were allocated to participants.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investment Valuation and Income Recognition

The Plan's 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. See Note 3 for a discussion of fair value measurements.

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

Risks and Uncertainties

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 net assets and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2020 or 2019. Delinquent notes receivable are recorded as distributions on the basis of the terms of the Plan document.

Payment of Benefits

Benefit payments are recorded when paid.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Administrative Expenses

The Company pays the annual audit fee and administrator fees of the Plan, which are excluded from these financial statements. Recordkeeping fees are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments

Transfers

Along with the Plan, the Company also sponsors 401(k) plans for other participant groups. If employees change their status during the year, their account balances are transferred into the corresponding plan. For the years ended December 31, 2020 and 2019, Plan net transfers (to) from other 401(k) plans sponsored by the Company were ($51,804) and $327,062, respectively.

Subsequent Events

The Plan has evaluated subsequent events through October 14, 2021, the date the financial statements were available to be issued.

NOTE 3 FAIR VALUE MEASUREMENTS

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

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

There have been no changes in the methodologies used at December 31, 2020 or 2019. Following is a description of the valuation methodologies used for assets measured at fair value:

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective Fund: Valued at the NAV of units of the bank collective trust. NAV is a readily determinable fair value and is the basis for current transactions. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2020			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 18,307,484	$ -	$ -	$ 18,307,484
Collective Fund	-	5,975,496	-	5,975,496
Total Investments at Fair Value	$ 18,307,484	$ 5,975,496	$ -	$ 24,282,980

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E.I.N. 36-2169888 PLAN NO. 006
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