Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PRIEFERT MANUFACTURING CO., INC. 401(K) RETIREMENT TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1969

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)
PRIEFERT MANUFACTURING COMPANY, INC

P.O. BOX 1540
MT. PLEASANT, TX 75456-1540

2b Employer Identification Number (EIN) 75-1236931

2c Plan Sponsor's telephone number 903-572-1741

2d Business code (see instructions) 339900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	02/07/2022	BILL PRIEFERT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.		
	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**	1277
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)**	857
a(2) Total number of active participants at the end of the plan year	**6a(2)**	774
b Retired or separated participants receiving benefits	**6b**	40
c Other retired or separated participants entitled to future benefits	**6c**	334
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	1148
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	1148
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1036
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	150
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 2J 2K 3D

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

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2019** **This Form is Open to Public Inspection.**

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
PRIEFERT MANUFACTURING CO., INC. 401(K) RETIREMENT TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PRIEFERT MANUFACTURING COMPANY, INC

D Employer Identification Number (EIN)
75-1236931

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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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)

GERALD BAKER

75-2527967

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	PLAN INVESTMENT ADVISOR	43964	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CHARLES SCHWAB

94-1737782

(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?
28	CHARLES SCHWAB	1117	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
PRIEFERT MANUFACTURING CO., INC. 401(K) RETIREMENT TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PRIEFERT MANUFACTURING COMPANY, INC

D Employer Identification Number (EIN)
75-1236931

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)	697	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	16648	18712
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	934038	323881
(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)	3752828	3189228
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	361670	361670
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	16862531	21158430
(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	21928412	25051921
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	86980	157479
k	Total liabilities (add all amounts in lines 1g through1j)	1k	86980	157479
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	21841432	24894442

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)	492967	
	(B) Participants	2a(1)(B)	1482003	
	(C) Others (including rollovers)	2a(1)(C)	46834	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2021804
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	9426	
	(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)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		9426
	(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)	1065485	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1065485
	(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)		
(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)		2772247
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		5868962
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2730129	
(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)		2730129
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	85823	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		85823
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2815952
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		3053010
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unmodified **(2)** ☐ Qualified **(3)** ☒ Disclaimer **(4)** ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

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

(1) Name: PROTHRO, WILHELMI AND COMPANY **(2)** EIN: 74-2804360

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		600000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
PRIEFERT MANUFACTURING CO., INC. 401(K) RETIREMENT TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PRIEFERT MANUFACTURING COMPANY, INC

D Employer Identification Number (EIN)
75-1236931

Part I Distributions

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

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

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

EIN(s): 75-6100659 20-3691658

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

PRIEFERT MANUFACTURING CO., INC.
401(K) PLAN
DECEMBER 31, 2019 AND 2018
(With Independent Auditors' Report Thereon)

PRIEFERT MANUFACTURING CO., INC.
401(K) PLAN

TABLE OF CONTENTS

		PAGE(S)
Independent Auditors' Report		1-2
Statements of Net Assets Available for Benefits		3
Statements of Changes in Net Assets Available for Benefits		4
Notes to Financial Statements		5-11
Supplemental Information		
Form 5500 Schedule H, Part IV, Item 4i Schedule of Assets (Held at End of Year)	Schedule "1"	12-13

ETERNAL VALUES INFINITE POTENTIAL

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INDEPENDENT AUDITORS' REPORT

To the Trustees of the
Priefert Manufacturing Co., Inc. 401(K) Plan
Mount Pleasant, Texas

We have audited the accompanying financial statements of Priefert Manufacturing Co., Inc. 401(K) Plan ("Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the year 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 audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified 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 8, which was certified by Capital Bank and Trust Company, the trustee of the Plan, except for comparing the information with related information included in the financial statements and supplemental schedules.

We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2019 and 2018 that the information provided to the plan administrator by the trustee is complete and accurate.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements referred to in the first paragraph present fairly, in all material respects, the financial status and the changes in financial status of the Plan as of and for the years ended December 31, 2019 and 2018, in accordance with accounting principles generally accepted in the United States of America.

Other Matter

In our report dated October 15, 2020, we expressed a disclaimer of opinion since the limited-scope procedures were performed on the Plan's investments. As noted in Note 8, only the investments held with Capital Bank and Trust were certified; therefore, full-scope procedures were needed for all other investments. Accordingly, our present opinion on the restated financial statements, as presented herein, in different from that expressed in our previous report.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule listed in the accompanying index, referred to as "Supplemental Information," is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Prothro, Wilhelmi & Company, PLLC

PROTHRO, WILHELMI AND COMPANY, PLLC

Tyler, Texas
December 10, 2021

PRIEFERT MANUFACTURING CO., INC.
401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2019 AND 2018

ASSETS	2019	2018
Interest-bearing cash	$ 323,881	$ 934,038
Investments:		
At fair value:		
Level I:		
Closely-held investments	150,011	2,743,607
Corporate stocks - common	3,189,228	3,752,828
Registered investment companies	21,008,419	14,118,924
Level II:		
Real estate	361,670	361,670
Total investments at fair value	24,709,328	20,977,029
Receivables:		
Accrued income	18,712	17,345
Total receivables	18,712	17,345
Total assets	$ 25,051,921	$ 21,928,412
LIABILITIES AND NET ASSETS		
Payables:		
Forfeitures held in suspense	152,899	85,838
Other accounts payable	4,580	1,142
Total payables	157,479	86,980
Total liabilities	$ 157,479	$ 86,980
Net assets available for benefits	$ 24,894,442	$ 21,841,432

See accompanying notes to the financial statements.

PRIEFERT MANUFACTURING CO., INC.
401(K) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2019 AND 2018

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	**2019**	**2018**
Net (depreciation) appreciation of investments	$ 2,772,247	$ (1,923,344)
Investment income:		
Earnings on investments	1,074,911	914,508
Total Investment Income (Loss)	3,847,158	(1,008,836)
Contributions:		
Employer	492,967	593,904
Participant	1,482,003	1,511,440
Participant rollovers	46,834	22,952
Total contributions	2,021,804	2,128,296
Total additions	5,868,962	1,119,460
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	2,730,129	1,759,378
Forfeitures held in suspense	-	57,726
Administrative expenses	85,823	2,650
Total deductions	2,815,952	1,819,754
Net increase (decrease)	3,053,010	(700,294)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	21,841,432	22,541,726
End of year	$ 24,894,442	$ 21,841,432

See accompanying notes to financial statements.

PRIEFERT MANUFACTURING CO., INC.
401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 1 – SUMMARY OF SIGNIFICANT PLAN PROVISIONS

The following description of the Priefert's Manufacturing Co., Inc. 401(K) Retirement Trust ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

GENERAL

The Plan was established January 1, 1969 and has been subsequently restated as required by regulatory changes and revised reporting requirements, the latest restatement being effective January 1, 2017. The Plan is a defined contribution plan covering all employees of Priefert Mfg. Co., Inc.; Priefert Complex Designs, LLC; PMCI Management I, LC; Priefert Logistics, LP; BENT Properties, LLC; DFW Steel, LLC; and NW Steel, LLC (the Employers). Prior to July 1, 2019, employees were eligible to participate the first day of the month following or coinciding with six months of employment. Effective July 1, 2019, employees are eligible to participate the first day of the calendar month coincident with or next following 90 days of service. Participation in the Plan is voluntary. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

CONTRIBUTIONS

Each year, eligible participants may contribute pre-tax and ROTH post-tax compensation to their accounts, as defined in the Plan, subject to limitations determined by the Internal Revenue Service. Participants may also contribute or rollover amounts representing distributions from other qualified defined benefit or contribution plans. The Employers contribute on a discretionary basis at the option of their respective governing bodies. Contributions from employees are received from the Employers through payroll deductions of the Plan participants. For Plan years 2019 and 2018, the Plan contains a traditional automatic enrollment of 4% for eligible employees who have not made an elective deferral election or who have not opted-out of contributing.

PARTICIPANTS LOANS

The Plan does not allow for loans to participants or beneficiaries.

VESTING

Participants are immediately vested in their contributions plus actual earnings thereon. The Employers' contribution portion of their accounts are fully vested and non-forfeitable upon attainment of age sixty or upon the completion of six years of qualifying service. If an employee terminates because of death or disability, they become 100% vested. If a participant terminates employment other than because of death, disability, or retirement, vesting in the Employers' contributions made for the benefit of the participant accumulates at a rate of 25% after two years of service, 50% after three years, 75% after four years, and 100% after five or more years.

NOTE 1 – SUMMARY OF SIGNIFICANT PLAN PROVISIONS – continued

FORFEITED ACCOUNTS

The portion of a terminated participant's account to which he or she is not entitled as a result of being less than fully vested is forfeited by the participant and may be used by any permissible method, including restoring forfeitures, reducing Company contributions (or reallocate as Company contributions), or to pay Plan expenses. At December 31, 2019 and 2018, forfeited, non-vested accounts were $84,774 and $85,838, respectively, which are available for future use, subject to reinstatement of the terminated employees' accounts.

PAYMENT OF BENEFITS

Benefits are recorded when paid. On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments, if the vested benefit exceeds $5,000. Vested Benefits not exceeding $5,000 must be distributed as soon as practicable following death, disability, or retirement. For termination of service due to other reasons, a participant may receive the employee portion (salary deferral or 401(k) portion) of his or her account as a lump-sum distribution. As of July 1, 2019, hardship distributions were permitted in the plan in accordance with updated Internal Revenue Service (IRS) guidelines.

Payment to participants may start immediately for elective deferral balances and rollover contribution amounts. Payment for matching, profit-sharing, and qualified nonelective contribution accounts are performed semi-annually due to the valuation of these accounts occurring on June 30 and December 31 every year. Distributions must begin no later than April 1 following the calendar year in which the participant attains the age of 70 1/2 for 5% owners and 70 1/2 or retirement for less than 5% owners.

PARTICIPANT ACCOUNTS

Effective July 1, 2019, participant employee balances and future contributions are held at Capital Bank and Trust. Participants can elect to invest balances and contributions in a pre-selected panel of investment options. If employee opts not to direct investments, employee balance and contributions are invested in specific Target Date funds based on employee age. Participant funds are valued daily. Employer match contribution funds are managed by Baker Financial Services, Inc. Semiannually, each participant's employer match account is credited with (a) the Employers' contribution and (b) Plan earnings and charged with an allocation of administrative expenses. Allocation is based on formula as defined in the Plan. Amounts forfeited by prior participants of their non-vested Employer contributions are available to be used by any permissible method, including restoring forfeitures, reducing Company contributions (or reallocate as Company contributions), or to pay Plan expenses. Participant employer accounts are valued semi-annually.

NOTE 1 – SUMMARY OF SIGNIFICANT PLAN PROVISIONS – continued

PARTICIPANT ACCOUNTS - continued
Prior to July 1, 2019, each participant's account was credited with the participant's contribution and allocations of (a) the Employers' contribution and (b) Plan earnings and charged with an allocation of administrative expenses. Allocations were based on participant earnings or account balances, as defined in the Plan. Amounts forfeited by prior participants of their non-vested Employer contributions are available to be used by any permissible method, including restoring forfeitures, reducing Company contributions (or reallocate as Company contributions), or to pay Plan expenses. Investments were Trustee directed and valued annually at end of year.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PRESENTATION
The accompanying financial statements were prepared on the accrual basis of accounting.

CASH EQUIVALENTS
The Plan considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

VALUATION OF INVESTMENTS
In accordance with generally accepted accounting principles, investments in financial and nonfinancial assets are reported in a three-tiered hierarchy as follows:

Level I – Assets are based on quoted prices or unadjusted quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access at the Plan's year end.
Level II – Assets are based on other than quoted prices or adjusted quoted prices of similar assets or liabilities in markets that are not active.
Level III – Assets are based on unobservable inputs, which shall reflect the Plan's own assumptions about the assets or liabilities.

This fair value hierarchy gives the highest priority to Level I assets and the lowest priority to Level III assets.

The Plan's investments are stated at fair value. Many factors are considered in arriving at fair value. In general, Level I investments are securities traded on a national securities exchange which are valued at the closing price on the last business day of the Plan year. The Level II investment in real estate is shown at appraised value which is determined by an independent appraisal performed every three years.

The Plan's investments, stated at fair value, consist primarily of shares in registered investment companies, equity securities, corporate bonds, and undeveloped land.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -continued

ADMINISTRATIVE EXPENSES

The Plan permits the payment of Plan expenses to be made from the Plan's assets. Certain administrative expenses incurred by the Plan may be paid by the Company at its discretion and are excluded from these financial statements.

USE OF ESTIMATES

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

NOTE 3 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Employer has the right to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will immediately become fully vested in their individual account.

NOTE 4 – INVESTMENTS

The following table presents investments at December 31, 2019 and 2018:

	Fair Value Measurements at Reporting Date Using:			
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level I)	Significant Other Observable Inputs (Level II)	Significant Unobservable Inputs (Level III)
December 31, 2019				
Shares of registered investment companies	$ 19,844,769	$ 19,844,769	$ -	$ -
Common stocks	3,189,228	3,189,228	-	-
Exchange-traded funds	1,313,660	1,313,660	-	-
Real estate	361,670	-	361,670	-
Total assets at fair value	$ 24,709,328	$ 24,347,658	$ 361,670	$ -

NOTE 4 – INVESTMENTS - continued

	Fair Value Measurements at Reporting Date Using:			
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level I)	Significant Other Observable Inputs (Level II)	Significant Unobservable Inputs (Level III)
December 31, 2018				
Shares of registered investment companies	$ 14,118,924	$ 14,118,924	$ -	$ -
Common stocks	3,752,828	3,752,828	-	-
Exchange-traded funds	2,743,607	2,743,607	-	-
Real estate	361,670	-	361,670	-
Total assets at fair value	$ 20,977,029	$ 20,615,359	$ 361,670	$ -

The following is a schedule of net appreciation (depreciation) in the fair value of investments by investment type for the years ending December 31, 2019 and 2018:

	2019	2018
Net change in fair value:		
Level I - investment in fair value as determined by quoted market price:		
Shares of Registered investment companies	$ 1,889,661	$ (1,585,941)
Common stocks	296,807	(112,742)
Exchange-traded funds	585,779	(224,321)
Government and agency obligations	-	(340)
Total Level I - investment change	2,772,247	(1,923,344)
Net change in fair value increase (decrease)	$ 2,772,247	$ (1,923,344)

There was no activity for investments that use fair value measurements using significant other observable inputs (Levels II) for the years ended December 31, 2019 and 2018.

NOTE 5 – PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds which are managed by Baker Financial Services, Inc. or Guaranty Bank & Trust Wealth Management Group, who are the investment managers as defined by the Plan; therefore, these transactions are deemed to be party-in-interest transactions as defined by ERISA Title I, Section 406. Fees paid by the Plan for investment management services amounted to $81,743 and $95,268 for the years ended December 31, 2019 and 2018, respectively.

The Plan holds investment assets that include 96,996 shares of common stock of Guaranty Bancshares, Inc. Guaranty Bancshares, Inc., held at Charles Schwab and Baker Financial, serves as an investment advisor to the Plan. Since Bill Priefert, a trustee of the Plan, is also a member of the Board of Directors of Guaranty Bancshares, Inc. as well as the principal shareholder of the Plan Sponsor, any transactions between the Plan and Guaranty Bancshares, Inc. are considered to be with a party-in-interest.

NOTE 6 – INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated September 30, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been restated since receiving this determination letter; however, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

NOTE 7 – RISKS AND UNCERTAINTIES

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

NOTE 8 – CERTIFICATION OF PLAN CUSTODIAN

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Priefert Manufacturing Co., Inc. 401(k), Capital Bank and Trust has certified the following information included in the accompanying financial statements and supplemental schedule is complete and accurate:

-Investments as shown in the statements of net assets available for benefits as of December 31, 2019 and 2018.
-Investment income as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2019 and 2018.
-Investment information in the accompanying schedule of assets (held at end of year) as of December 31, 2019.

NOTE 9 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through December 10, 2021, the date on which the financial statements were available to be issued.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PRIEFERT MANUFACTURING CO., INC. 401(K) RETIREMENT TRUST

1b Three-digit plan number (PN) ▸ 001

1c Effective date of plan 01/01/1969

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)
PRIEFERT MANUFACTURING COMPANY, INC

P.O. BOX 1540

MT. PLEASANT TX 75456-1540

2b Employer Identification Number (EIN) 75-1236931

2c Plan Sponsor's telephone number 903-572-1741

2d Business code (see instructions) 339900

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

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

SIGN HERE	Bill Priefert	2/7/2022	Bill Priefert
	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**	1,277
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)**	857
a(2) Total number of active participants at the end of the plan year	**6a(2)**	774
b Retired or separated participants receiving benefits	**6b**	40
c Other retired or separated participants entitled to future benefits	**6c**	334
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	1,148
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	1,148
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1,036
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	150
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 2J 2K 3D

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	(1)	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	(2)	[ ] Code section 412(e)(3) insurance contracts
(3)	[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) [ ] **D** (DFE/Participating Plan Information)

(6) [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

PRIEFERT MANUFACTURING CO., INC.
401(K) PLAN
FORM 5500 SCHEDULE H, PART IV, ITEM 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2019

EIN 71-1236931
PLAN 001
SCHEDULE "1"

(a) (b) IDENTITY OF ISSUER	(c) DESCRIPTION OF INVESTMENT	(d) COST	(e) CURRENT VALUE
AF Growth Fund of America R6	Mutual Fund 1,903.580 shares	95,956	97,330
AF New Perspective Fund R6	Mutual Fund 1,833.835 shares	83,569	86,649
AF EuroPacific Growth Fund CL F3	Mutual Fund 961.485 shares	44,046	53,468
Federated Kaufman Small Cap Fund IS	Mutual Fund 3,447.488 shares	147,997	152,103
Fidelity Select Technology	Mutual Fund 3,965.995 shares	68,426	78,923
AF Capital World G/I R6	Mutual Fund 516.203 shares	25,547	26,982
Vanguard 500 Index Fund Admiral	Mutual Fund 332.822 shares	92,088	99,228
AF American Balanced R6	Mutual Fund 956.155 shares	26,505	27,260
Vanguard GNMA ADM	Mutual Fund 2,289.184 shares	24,081	24,151
Vanguard Interm-Term Bond Index ADM	Mutual Fund 6,202.253 shares	72,597	73,249
Fidelity Advisor Real Estate I	Mutual Fund 2,323.488 shares	53,647	51,140
Fidelity Low Priced Stock	Mutual Fund 763.235 shares	35,495	38,192
AF Washington Mutual R6	Mutual Fund 1,556.152 shares	72,592	74,960
Vangaurd Dividend Apprec IDX Adminral	Mutual Fund 3,672.297 shares	117,563	124,271
Vangaurd Wellesley Income ADM	Mutual Fund 387.075 shares	25,182	25,617
Vanguard High-Yield Corporate ADM	Mutual Fund 9,153.111 shares	53,476	54,553
Vanguard Long-Term Investment Grade ADM	Mutual Fund 1,004.916 shares	11,359	11,004
AF US Govt Money Market R6	Mutual Fund 146,592.76 shares	147,445	147,445
AF 2010 Target Date Fund R6	Mutual Fund 11,897.756 shares	133,308	133,493
AF 2015 Target Date Fund R6	Mutual Fund 31,671.991 shares	376,347	376,263
AF 2020 Target Date Fund R6	Mutual Fund 47,372.841 shares	615,155	615,847
AF 2025 Target Date Fund R6	Mutual Fund 182,005.058 shares	2,545,637	2,571,731
AF 2030 Target Date Fund R6	Mutual Fund 173,534.338 shares	2,605,479	2,639,457
AF 2035 Target Date Fund R6	Mutual Fund 156,486.722 shares	2,429,320	2,477,185
AF 2040 Target Date Fund R6	Mutual Fund 174,132.033 shares	2,772,988	2,833,128
AF 2045 Target Date Fund R6	Mutual Fund 110,750.843 shares	1,794,816	1,836,249
AF 2050 Target Date Fund R6	Mutual Fund 64,544.958 shares	1,026,073	1,051,437
AF 2055 Target Date Fund R6	Mutual Fund 33,257.718 shares	662,523	680,785
AF 2060 Target Date Fund R6	Mutual Fund 28,138.255 shares	370,649	383,524
AF Cap World G&I	Mutual Fund 3,080.638 shares	137,250	160,994
Baron Growth Retail Fund	Mutual Fund 3,432.465 shares	156,200	162,081

PRIEFERT MANUFACTURING CO., INC.
401(K) PLAN
FORM 5500 SCHEDULE H, PART IV, ITEM 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2019

EIN 71-1236931
PLAN 001
SCHEDULE "1"

(a)	(b) IDENTITY OF ISSUER	(c) DESCRIPTION OF INVESTMENT	(d) COST	(e) CURRENT VALUE
	Baron Growth Fund	Mutual Fund 1,275.319 shares	103,744	105,418
	Northern High Yield Fixed Income Fund	Mutual Fund 31,029.021 shares	198,124	210,066
	Northern Ultra-Short Fixed Income Fund	Mutual Fund 19,531.250 shares	198,997	-
	Pioneer Strategic Income Fund CL Y	Mutual Fund 31,887.367 shares	332,788	351,080
	First Eagle Global Fund CL A	Mutual Fund 2721.244 shares	158,195	157,696
	Thornburg Invt Income Builder Fd CL A	Mutual Fund 9,529.54 shares	195,049	215,272
	Thornburg LTD Term Inc Fund CL A	Mutual Fund 14,659.502 shares	195,174	197,757
	Vanguard Interm Term Bd Index Admiral Shr	Mutual Fund 21,540.474 shares	242,409	254,393
	Vanguard Wellesley Income Fd Admiral Shr	Mutual Fund 3,169.363 shares	192,933	209,748
	Dodge & Cox Income Fund	Mutual Fund 25,659.523 shares	357,300	360,003
	Pimco Intl Bond US	Mutual Fund 28,130.548 shares	315,072	301,278
	Pimco Low Duration Fund	Mutual Fund 10,396.369 shares	101,901	101,884
	T Rowe Price Cap Appr Fd	Mutual Fund 6,773.653	211,642	211,473
		Total Mutual Funds	19,626,643	19,844,769
	Guaranty Bank & Trust	Common Stock 96,996.000 shares	2,892,421	3,189,228
		Total Common Stock	2,892,421	3,189,228
	IShares S&P Smallcap ETF	Exchange-Traed Fund 708.070 shares	100,936	113,858
	IShares US Healthcare ETF	Exchange-Traded Fund 648.486 shares	118,977	139,891
	IShares S&P Midcap ETF	Exchange-Traded Fund 630.005 shares	101,042	107,561
	Powershares QQQ Trust Srs 1 ETF	Exchange-Traded Fund 534.312 shares	86,314	113,600
	ProShares S&P 500 Dividend Aristocrats	Exchange-Traded Fund 2,845.008 shares	182,358	215,054
	Vanguard Dividend Appreciation ETF	Exchange-Traded Fund 1,704.960 shares	174,055	212,540
	Vanguard Energy ETF	Exchange-Traded Fund 1,199.646 shares	96,610	97,815
	National Retail Properties, Inc.	Exchange-Traded Fund 3,834.545 shares	190,121	205,608
	IShares Core S&P 500 ETF	Exchange-Traded Fund 333.290 shares	91,926	107,733
		Total Exchange-Traded Funds	$ 1,142,339	$ 1,313,660
	Land 2.216 acres Mt. Pleasant, Texas	Undeveloped Land	$ 361,670	$ 361,670
			$ 24,023,073	$ 24,709,328

*Party-in-interest