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
- [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**	1189
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)**	822
a(2) Total number of active participants at the end of the plan year	**6a(2)**	753
b Retired or separated participants receiving benefits	**6b**	29
c Other retired or separated participants entitled to future benefits	**6c**	389
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	1171
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	1171
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1075
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	126
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) Trust	[X]	**(3)** Trust	[X]
(4) General assets of the sponsor	[ ]	**(4)** General assets of the sponsor	[ ]

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury 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
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	10968	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	190	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

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
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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	18712	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	323881	101864
(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)	3189228	2723563
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	361670	297000
(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)	21158430	20758816
(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	25051921	23881243
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	157479	88541
k	Total liabilities (add all amounts in lines 1g through1j)	1k	157479	88541
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	24894442	23792702

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)	556858	
	(B) Participants	2a(1)(B)	1503486	
	(C) Others (including rollovers)	2a(1)(C)	4605	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2064949
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	284	
	(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)		284
	(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)	827981	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		827981
	(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)		1765819
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		4659033
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5700820	
(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)		5700820
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)	59953	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		59953
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		5760773
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-1101740
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: 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	

			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		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 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
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 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_____

PRIEFERT MANUFACTURING CO., INC.
401(K) PLAN
DECEMBER 31, 2020 AND 2019
(With Independent Auditors' Report Thereon)

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

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ETERNAL VALUES INFINITE POTENTIAL

Profiro WILHELMI

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, 2020 and 2019, 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, 2020 and 2019 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, 2020 and 2019, in accordance with accounting principles generally accepted in the United States of America.

Other Matter
In our report dated October 11, 2021, we expressed a disclaimer of opinion since 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, is 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
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2020 AND 2019

ASSETS	2020	2019
Interest-bearing cash	$ 101,864	$ 323,881
Investments:		
At fair value:		
Level I:		
Closely-held investments	150,011	150,011
Corporate stocks - common	2,723,563	3,189,228
Registered investment companies	20,608,805	21,008,419
Level II:		
Real estate	297,000	361,670
Total investments at fair value	23,779,379	24,709,328
Receivables:		
Accrued income	-	18,712
Total receivables	-	18,712
Total assets	23,881,243	25,051,921
LIABILITIES AND NET ASSETS		
Payables:		
Forfeitures held in suspense	-	152,899
Other accounts payable	88,541	4,580
Total payables	88,541	157,479
Total liabilities	88,541	157,479
Net assets available for benefits	23,792,702	24,894,442
Total liabilities and net assets available for benefits	$ 23,881,243	$ 25,051,921

See accompanying notes to financial statements.

PRIEFERT MANUFACTURING CO., INC.
401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	**2020**	**2019**
Net (depreciation) appreciation of investments	$ 1,765,819	$ 2,772,247
Investment income:		
Earnings on investments	828,265	1,074,911
Total Investment Income (Loss)	2,594,084	3,847,158
Contributions:		
Employer	556,858	492,967
Participant	1,503,486	1,482,003
Participant rollovers	4,605	46,834
Total contributions	2,064,949	2,021,804
Total additions	4,659,033	5,868,962
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	5,700,820	2,730,129
Administrative expenses	59,953	85,823
Total deductions	5,760,773	2,815,952
Net increase (decrease)	(1,101,740)	3,053,010
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	24,894,442	21,841,432
End of year	$ 23,792,702	$ 24,894,442

See accompanying notes to the financial statements.

PRIEFERT MANUFACTURING CO., INC.
401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

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). 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 2020 and 2019, 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 five 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, 2020 and 2019, forfeited, non-vested accounts were $39,191 and $84,774, 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. Hardship distributions are 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

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 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.

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, 2020 and 2019:

	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, 2020				
Shares of registered investment companies	$ 19,301,978	$ 19,301,978	$ -	$ -
Common stocks	2,723,563	2,723,563	-	-
Exchange-traded funds	1,456,838	1,456,838	-	-
Real estate	297,000	-	297,000	-
Total assets at fair value	$ 23,779,379	$ 23,482,379	$ 297,000	$ -

	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	$ 19,844,770	$ 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	$ 24,347,657	$ 361,670	$ -

NOTE 4 – INVESTMENTS – continued

The following is a schedule of net appreciation (depreciation) in the fair value of investments by investment type for the years ending December 31, 2020 and 2019:

	2020	2019
Net change in fair value:		
Level I - investment in fair value as determined by quoted market price:		
Shares of Registered investment companies	$ 1,997,573	$ 1,889,661
Common stocks	(299,641)	296,807
Exchange-traded funds	67,887	585,779
Total Level I - investment change	1,765,819	2,772,247
Net change in fair value increase (decrease)	$ 1,765,819	$ 2,772,247

	2020	2019
Changes in Level II investments		
Beginning balance	$ 361,670	$ 361,670
Total gain (loss) included in changes in net assets available for benefits	(64,670)	-
Purchases, sales:		
Purchases	-	-
Sales	-	-
Ending balance	$ 297,000	$ 361,670

NOTE 5 – PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds which are managed by Baker Financial Services, Inc. who is the investment manager 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 $59,953 and $85,823 for the years ended December 31, 2020 and 2019, respectively.

The Plan holds investment assets that include 90,937 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, 2020 and 2019.
- Investment income as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2020 and 2019.
- Investment information in the accompanying schedule of assets (held at end of year) as of December 31, 2020.

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

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.)
- ☒ 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**	1,189
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)**	822
a(2) Total number of active participants at the end of the plan year	**6a(2)**	753
b Retired or separated participants receiving benefits	**6b**	29
c Other retired or separated participants entitled to future benefits	**6c**	389
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	1,171
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	1,171
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1,075
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	126
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		**b General Schedules**	
(1)	[X] **R** (Retirement Plan Information)	(1)	[X] **H** (Financial Information)
(2)	[ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2)	[ ] **I** (Financial Information – Small Plan)
		(3)	[ ] ___ **A** (Insurance Information)
		(4)	[X] **C** (Service Provider Information)
(3)	[ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(5)	[ ] **D** (DFE/Participating Plan Information)
		(6)	[ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

PRIEFERT MANUFACTURING CO., INC.
401(K) PLAN
FORM 5500 SCHEDULE H, PART 1V, ITEM 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2020

EIN 75-1236931
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 4,508.866 shares	229,154	304,754
*	AF New Perspective Fund R6	Mutual Fund 3,585.885	171,234	216,874
*	AF New Perspective R6	Mutual Fund 3,612.579 shares	166,834	218,633
*	AF EuroPacific Growth Fund CL F3	Mutual Fund 965.428 shares	53,738	66,962
*	Federated Kaufman Small Cap Fund IS	Mutual Fund 5,095.526 shares	216,333	323,464
*	Fidelity Select Technology	Mutual Fund 16,520.651 shares	363,723	443,910
*	AF Capital World G/I R6	Mutual Fund 640.009 shares	31,729	37,997
*	Vanguard 500 Index Fund Admiral	Mutual Fund 655.598 shares	180,867	227,211
*	AF American Balanced R6	Mutual Fund 1,964.270 shares	55,769	59,341
*	Vanguard GNMA ADM	Mutual Fund 2,383.544 shares	25,105	25,599
*	Vanguard Interm-Term Bond Index ADM	Mutual Fund 14,516.394 shares	175,669	182,761
*	Fidelity Advisor Real Estate I	Mutual Fund 2,096.724 shares	47,545	41,410
*	Fidelity Low Priced Stock	Mutual Fund 1,404.951 shares	64,828	68,323
*	AF Washington Mutual R6	Mutual Fund 1,509.851 shares	70,078	75,764
*	Vanguard Dividend Apprec IDX Adminral	Mutual Fund 7,005.071 shares	222,151	268,574
*	Vanguard Wellesley Income ADM	Mutual Fund 1,377.812 shares	85,940	94,559
*	Vanguard High-Yield Corporate ADM	Mutual Fund 10,020.558 shares	58,409	59,923
*	Vanguard Long-Term Investment Grade ADM	Mutual Fund 1,424.017 shares	16,120	16,789
*	AF US Govt Money Market R6	Mutual Fund 101,705.45 shares	101,705	101,705
*	AF 2010 Target Date Fund R6	Mutual Fund 13,093.920 shares	146,813	154,246
*	AF 2015 Target Date Fund R6	Mutual Fund 33,166.732 shares	394,963	414,916
*	AF 2020 Target Date Fund R6	Mutual Fund 44,073.206 shares	574,420	608,210
*	AF 2025 Target Date Fund R6	Mutual Fund 159,596.491 shares	2,293,274	2,466,944
*	AF 2030 Target Date Fund R6	Mutual Fund 119,939.238 shares	1,811,911	2,022,176
*	AF 2035 Target Date Fund R6	Mutual Fund 114,625.460 shares	1,789,730	2,057,573
*	AF 2040 Target Date Fund R6	Mutual Fund 1,233,401.471 shares	1,979,518	2,302,671
*	AF 2045 Target Date Fund R6	Mutual Fund 85,744.000 shares	1,401,509	1,637,710
*	AF 2050 Target Date Fund R6	Mutual Fund 52,656.954 shares	847,269	990,477
*	AF 2055 Target Date Fund R6	Mutual Fund 24,953.680 shares	503,071	590,654
*	AF 2060 Target Date Fund R6	Mutual Fund 23,798.166 shares	318,828	376,725
*	AF 2065 Target Date Fund R6	Mutual Fund 393.400 shares	5,420	5,744
*	AF Cap World G&I	Mutual Fund 2,666.788 shares	139,060	158,274
*	Baron Growth Fund	Mutual Fund 1,236.839 shares	103,138	129,299

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, 2020

EIN 75-1236931
PLAN 001
SCHEDULE "1"

(a)	(b) IDENTITY OF ISSUER	(c) DESCRIPTION OF INVESTMENT	(d) COST	(e) CURRENT VALUE
*	Northern Ultra-Short Fixed Income Fund	Mutual Fund 19,543.931 shares	201,712	201,889
*	Pioneer Strategic Income Fund CL Y	Mutual Fund 15,644.986 shares	172,037	178,509
*	First Eagle Global Fund CL A	Mutual Fund 2,609.586 shares	151,337	159,863
*	Thornburg Invt Income Builder Fd CL A	Mutual Fund 9,190.363 shares	205,887	196,858
*	Thornburg LTD Term Inc Fund CL A	Mutual Fund 24,243.698 shares	334,533	340,624
*	Vanguard Interm Term Bd Index Admiral Shr	Mutual Fund 20,740.872 shares	245,374	261,128
*	Vanguard Wellesley Income Fd Admiral Shr	Mutual Fund 3,088.206 shares	204,226	211,944
*	Dodge & Cox Income Fund	Mutual Fund 25,290.505 shares	355,248	370,506
*	Pimco Intl Bond US	Mutual Fund 27,188.934 shares	291,332	301,525
*	Pimco Low Duration Fund	Mutual Fund 9,579.474 shares	93,893	95,316
*	T Rowe Price Cap Appr Fd	Mutual Fund 6,849.728 shares	214,968	233,644
		Total Mutual Funds	17,116,402	19,301,978
*	Guaranty Bank & Trust	Common Stock 90,937.000 shares	2,990,009	2,723,563
		Total Common Stock	2,990,009	2,723,563
*	IShares S&P Smallcap ETF	Exchange-Traded Fund 1,436.494 shares	115,017	116,801
*	IShares US Healthcare ETF	Exchange-Traded Fund 618.021 shares	133,315	151,977
*	IShares S&P Midcap ETF	Exchange-Traded Fund 1,289.929 shares	109,516	111,321
*	Powershares QQQ Trust Srs 1 ETF	Exchange-Traded Fund 537.961 shares	114,475	168,780
*	ProShares S&P 500 Dividend Aristocrats	Exchange-Traded Fund 2,780.204 shares	209,629	222,083
*	Vanguard Dividend Appreciation ETF	Exchange-Traded Fund 1,624.667 shares	202,450	229,354
*	Vanguard Energy ETF	Exchange-Traded Fund 1,265.978 shares	100,786	65,654
*	National Retail Properties, Inc.	Exchange-Traded Fund 3775.298 shares	199,458	154,485
*	IShares Core S&P 500 ETF	Exchange-Traded Fund 339.687 shares	109,717	127,515
*	S&P Homebuilders	Exchange-Traded Fund 1,888.7526 shares	92,064	108,868
		Total Exchange-Traded Funds	$ 1,386,427	$ 1,456,838
*	Land 2.216 acres Mt. Pleasant, Texas	Undeveloped Land	361,670	297,000
			$ 21,854,508	$ 23,779,379

* Party-in-interest