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

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 03/12/2021

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
- [X] the final return/report
- [X] an amended return/report
- [X] 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)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
KLEARY MASONRY 401(K) PLAN & TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2016

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)
KLEARY MASONRY, INC.

11297 COLOMA ROAD
GOLD RIVER, CA 95670

2b Employer Identification Number (EIN) 94-2186089

2c Plan Sponsor's telephone number 916-487-8227

2d Business code (see instructions) 313000

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.	08/24/2022	VICKI J. JONES
	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**	160
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)**	160
a(2) Total number of active participants at the end of the plan year	**6a(2)**	0
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	0
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	0
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[ ]	0	**A** (Insurance Information)
(4)	[ ]		**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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 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

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 03/12/2021

A Name of plan
KLEARY MASONRY 401(K) PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
KLEARY MASONRY, INC.

D Employer Identification Number (EIN)
94-2186089

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)	56396	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	468	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	452255	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**	0	0
	(2) Employer real property	**1d(2)**	0	0
e	Buildings and other property used in plan operation	**1e**	0	0
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	509119	0
	Liabilities			
g	Benefit claims payable	**1g**	0	0
h	Operating payables	**1h**	0	0
i	Acquisition indebtedness	**1i**	0	0
j	Other liabilities	**1j**	0	0
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	509119	0

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		16546
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		16546
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3201	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		3201
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)	325	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		325
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3526
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		13020
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		522139

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

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

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

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

(1) Name: BDO USA, LLP **(2)** EIN: 13-5381590

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		1814

			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		10000000
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	X		

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)
CORNERSTONE BUILDING BRANDS 401(K) PROFIT SHARING PLAN	76-0127701	001

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

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 03/12/2021

A Name of plan
KLEARY MASONRY 401(K) PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
KLEARY MASONRY, INC.

D Employer Identification Number (EIN)
94-2186089

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): 94-2186089

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 _____

Kleary Masonry 401(k) Plan & Trust

Financial Statements and Supplemental Schedules

As of March 12, 2021, December 31, 2020 and 2019 and For the Period from January 1, 2021 through March 12, 2021 and For the Year Ended December 31, 2020

The report accompanying these financial statements was issued by BDO USA, LLP, a Delaware limited liability partnership and the U.S. member of BDO International Limited, a UK company limited by guarantee.

Kleary Masonry 401(k) Plan & Trust

Contents

Independent Auditor's Report 1 - 4

Financial Statements

Statements of Net Assets Available for Benefits – As of March 12, 2021, December 31, 2020 and 2019 5

Statements of Changes in Net Assets Available for Benefits – For the Period from January 1, 2021 through March 12, 2021 and For the Year Ended December 31, 2020 6

Notes to Financial Statements 7 – 14

Supplemental Schedules

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions – For the Period from January 1, 2021 through March 12, 2021 and For the Year Ended December 31, 2020 15

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – As of December 31, 2020 16

Note: Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

Tel: 303-803-1120
Fax: 303-830-8130
www.bdo.com

303 East 17th Avenue, Suite 600
Denver, CO 80203

Independent Auditor's Report

To the Plan Administrator
Kleary Masonry 401(k) Plan & Trust
Gold River, California

Scope and Nature of the ERISA Section 103(a)(3)(C) Audits of the 2021 and 2020 Financial Statements

We have performed audits of the financial statements of the the Kleary Masonry 401(k) Plan & Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C), which comprise the statements of net assets available for benefits as of March 12, 2021, and December 31, 2020, and the related statements of changes in net assets available for benefits for the period from January 1, 2021 through March 12, 2021 and the year ended December 31, 2020, and the related notes to the financial statements ("2021 and 2020 financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audits of 2021 and 2020 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency (qualified institution), provided that the investment information is prepared and certified to by the qualified institutions in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from the qualified institutions as of March 12, 2021, and December 31, 2020, and for the period from January 1, 2021 through March 12, 2021, and for the year ended December 31, 2020, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2021 and 2020 Financial Statements

In our opinion, based on our audits and the procedures performed as described in the *Auditor's Responsibilities for the Audits of the 2021 and 2020 Financial Statements* section of our report:

- the amounts and disclosures in the accompanying 2021 and 2020 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP); and

- the certified investment information in the accompanying 2021 and 2020 financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by the qualified institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

BDO USA, LLP, a Delaware limited liability partnership, is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.

Basis for Opinion on the 2021 and 2020 Financial Statements

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the 2021 and 2020 Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter— Plan Merger

As further discussed in Note 1 to the financial statements, on March 12, 2021, the assets of the Plan were transferred to another plan. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for administering the Plan and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audits of the 2021 and 2020 Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 and 2020 Financial Statements* section of our report, our objectives are to obtain reasonable assurance about whether the 2021 and 2020 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the 2021 and 2020 financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the 2021 and 2020 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2021 and 2020 financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audits.

Other Matter — 2021 and 2020 Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2020, and schedule of delinquent participant contributions for the period from January 1, 2021 through March 12, 2021 and the year ended December 31, 2020, are presented for purposes of additional analysis and are not a required part of the 2021 and 2020 financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2021 and 2020 financial statements. The information included in the 2021 and 2020 supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the 2021 and 2020 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2021 and 2020 financial statements or to the 2021 and 2020 financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the 2021 and 2020 supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the 2021 and 2020 supplemental schedules, we evaluated whether the 2021 and 2020 supplemental schedules, other than the information agreed to or derived from the certified investment information, including its form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the 2021 and 2020 supplemental schedules, other than the information in the 2021 and 2020 supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

- the certified investment information in the 2021 and 2020 supplemental schedules agree to, or is derived from, in all material respects, the information prepared and certified by the qualified institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Other Matter — Report on the 2019 Financial Statements

We were engaged to audit the statement of net assets available for benefits of the Plan as of December 31, 2019. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by the qualified institution. Our audit report, dated October 14, 2020, indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an opinion and accordingly, we did not, express an opinion on the 2019 financial statements, and (b) the form and content of the information included in the 2019 financial statements other than that derived from the information certified by the qualified institution, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

BDO USA, LLP

August 19, 2022

Kleary Masonry 401(k) Plan & Trust

Statements of Net Assets Available for Benefits

As of	March 12, 2021	December 31, 2020	December 21, 2019
Assets:			
Investments, at fair value	**$ -**	$ 452,255	$ 380,939
Receivables:			
Employer contributions	**56,396**	56,396	52,606
Notes receivable from participants	**-**	468	942
Total receivables	**56,396**	56,864	53,548
Liabilities			
Due to other plan (Note 1)	**(56,396)**	-	-
Net assets available for benefits	**$ -**	$ 509,119	$ 434,487

See accompanying notes to financial statements.

Kleary Masonry 401(k) Plan & Trust

Statements of Changes in Net Assets Available for Benefits

	Period from January 1, 2021 through March 12, 2021	Year Ended December 31, 2020
Additions to (deductions from) net assets attributed to:		
Contributions		
Participant	**$ -**	$ 77,168
Employer	**-**	51,976
Total contributions	**-**	129,144
Net interest on notes receivable from participants	**-**	66
Investment income		
Net appreciation in fair value of investments	**16,546**	72,927
Interest and dividends	**-**	13,908
Net investment income	**16,546**	86,835
Total additions	**16,546**	216,045
Benefits paid to participants	**(3,201)**	(140,673)
Administrative expenses	**(325)**	(740)
Total deductions	**(3,526)**	(141,413)
Net change in net assets before transfers	**13,020**	74,632
Transfer to other plan (Note 1)	**(522,139)**	-
Net change in net assets after transfers	**(509,199)**	74,632
Net assets available for benefits, beginning of period/year	**509,119**	434,487
Net assets available for benefits, end of period/year	**$ -**	$ 509,119

See accompanying notes to financial statements.

1. Plan Description

The following description of the Kleary Masonry 401(k) Plan & Trust (the "Plan") provides only general information. Participants and all others should refer to the Plan Document for a more complete description of the Plan's provisions.

General

The Plan was adopted effective January 1, 2016 and was a defined contribution plan covering qualified employees of Kleary Masonry, Inc. (the "Company"). The Plan was subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Plan Merger

On March 2, 2020, the Company was acquired by Cornerstone Building Brands, Inc. As a result of the acquisition, effective January 1, 2021, the Plan was frozen to new participants and contributions. Participants of the Plan became eligible participants of the Cornerstone Building Brands 401(k) Profit Sharing Plan ("Cornerstone Plan") on January 1, 2021. On March 12, 2021, investments of approximately $465,000, and loans of $500 were transferred to the Cornerstone Plan. The employer contribution receivable as of March 12, 2021 and December 31, 2020, which related to employer contributions for the year ended December 31, 2020 were remitted to the Cornerstone Plan on October 22, 2021 and October 25, 2021. As a result of the transfer of assets, there was a black out period from March 5, 2021 to the week of March 28, 2021, when participants could not initiate certain transactions.

Custodian and Administration of the Plan

The custodian of the Plan was Capital Bank and Trust Company ("Custodian" or "Capital Bank"). American Funds was the recordkeeper of the Plan. Nicholas Pension Consultants served as the third-party administrator for the Plan. The trustee of the Plan was a named individual of the Company and the administrator of the Plan was the Company. The Custodian held all assets of the Plan in accordance with the Service Agreement with the Company. The plan administrator, Company and investment advisor determined the appropriateness of the investment offerings and monitored investment performance.

CARES Act Provisions

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Securities Act ("CARES Act") was passed into law. The CARES Act expanded the ability of certain 401(k) plan participants to withdraw, penalty free, funds from their vested retirement plan accounts up to $100,000, increased the participant loan limit to $100,000, and delayed loan repayments for up to one year, subject to the certain participant eligibility criteria. The Plan did not adopt these provisions of the CARES Act.

Eligibility

Employees were eligible to participate in the Plan on the first day of the first or seventh month of the Plan year after completing one year of service of 1,000 hours, and attaining age 21. Members of a collective bargaining unit, non-resident aliens with no U.S. source income, and employees acquired in a Code section 410(b)(6)(C) transaction were not eligible to participate in the Plan. Special entry days applied to certain employee groups.

Contributions

Through December 31, 2020, eligible participants could contribute to the Plan on a pre-tax or after-tax (Roth) basis up to 100 percent of their qualifying annual compensation, subject to certain IRC limitations. The Plan also allowed catch-up contributions for participants age 50 and over based on IRC limitations. Participants could terminate or change their salary deferral agreements according to procedures and limitations as determined by the Plan Document.

The Company made a Safe Harbor employer matching contribution equal to 100 percent of the first 6 percent of compensation deferred.

The Company could make an employer discretionary profit-sharing contribution (non-elective) or employer discretionary matching contributions. The Company did not elect to make any additional employer contributions for the year ended December 31, 2020 or for the period from January 1, 2021 through March 12, 2021.

Rollover contributions to the Plan could also be made from other qualified plans if certain criteria were met.

Participants' Accounts

Participants' accounts were credited with participant salary deferral (pre-tax, catch-up and Roth) contributions, rollover contributions, Safe Harbor employer matching contributions, and employer discretionary profit-sharing contributions, employer discretionary matching contributions, and an allocation of plan earnings or losses. Participants' accounts were charged with certain administrative fees that were paid by the Plan. Earnings or losses from investment funds were allocated to each participant's account in the proportion that the balance of each participant's account bore to the total balance of all participants in each investment option. Participants could direct the investment of their account balances into various mutual funds. The benefit to which participants were entitled was the vested portion of their accounts.

Notes Receivable from Participants

An employee could borrow a minimum of $1,000 up to the lesser of: 1) $50,000 less the difference between the highest outstanding balance of loans in the past 12 months and the outstanding balance of loans from the Plan on the date the loan is made; or 2) one-half of their vested account balance. Participants could not have more than three notes outstanding at any time. The maximum note term was five years, unless it was for the purchase of a principal residence and then the maximum note term was 30 years. The notes were secured by the participant's account balance and bore interest at prime plus 1 percent. Interest was fixed for the term of the note. A participant's note immediately become due and payable if such participant terminated employment for any reason or failed to make a principal and/or interest payment as provided in the note agreement. The note was considered to be defaulted if it is not made current by the end of the quarter following the quarter when the missed payment was due. Principal and interest were paid ratably through regular payroll deductions. The participant note held by the Plan bore an interest rate of 6 percent at December 31, 2020 and 2019. The note held by the Plan was transferred to the Cornerstone Plan on March 12, 2021.

Vesting

Participants were immediately 100 percent vested in their employee salary deferral contributions, rollover contributions, and the allocated earnings or losses thereon. Participants vested at 20 percent per year after 2 years and become fully vested after six years of service in employer Safe Harbor matching contributions, employer contributions, discretionary profit-sharing contributions, and employer discretionary matching contributions. The Plan excluded years of service prior to January 1, 2016.

A participant's account became 100 percent vested upon death, retirement due to disability, reaching early retirement age (55 and 5 years of participation) while employed, or upon termination of the Plan.

Forfeitures

As of December 31, 2020 and 2019, and for the period from January 1, 2021 through March 12, 2021 and for the year ended December 31, 2020, there were no forfeited non-vested accounts. Forfeited amounts could be used to pay plan expenses or reduce employer contributions.

Benefit Payments

Upon termination or separation of service, death, attainment of normal retirement age (age 62 and 5 years of participation), or disability, as defined, participants could elect to receive their benefit payment in the form of a lump-sum amount equal to the vested portion of the participant's account, or remain in the Plan if their vested account balance had a minimum of $5,000. A participant could also roll over the amount to another qualified retirement plan or individual retirement account. Balances less than $5,000 were subject to mandatory distribution as further described in the Plan Document. Hardship withdrawals and certain other in-service withdrawals at age 59½ were also allowed by the Plan if certain criteria were met.

Expenses of the Plan

Certain expenses of maintaining the Plan were paid directly by the Company and are excluded from these financial statements. Fees related to recordkeeping fees, participant distributions and the administration of notes receivable from participants were charged directly to the participant's account and were included in administrative expenses. Certain additional investment fees (in the form of an expense ratio) could also be netted with investment earnings or losses.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the terms of the Plan Document to terminate the Plan, subject to the provisions of ERISA. Participants will become fully vested upon plan termination. See *Plan Merger* for discussion of the merger of the Plan into the Cornerstone Plan on March 12, 2021.

2. Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP"), requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value as further described in Note 3, *Fair Value Measurements and Disclosures*. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price). The Plan's administrator determined the Plan's valuation policies utilizing information provided by the investment advisor and Custodian.

Purchases and sales were recorded on a trade-date basis. Interest income was recorded on the accrual basis. Dividend income and capital gains were recorded on the ex-dividend date. The net appreciation (depreciation) in the fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Management fees and operating expenses (in the form of an expense ratio) charged to the Plan for investments in the mutual funds were deducted from income earned on a daily basis and reflected as a reduction of investment return for such investments.

Contributions

Participant contributions are recognized in the period during which the Company made the respective payroll deduction from the participant's compensation. Employer Safe Harbor matching contributions were recognized in the plan year to which the participant's compensation relates.

The Safe Harbor employer matching contribution for the year ended December 31, 2020 was remitted to the Cornerstone Plan in April 2021, and is reported as a receivable to the Plan as of December 31, 2020 and March 12, 2021 on the statements of net assets available for benefits.

Notes Receivable from Participants

Notes receivable from participants were recorded at their unpaid principal balance plus accrued and unpaid interest. Related fees were recorded as administrative expenses and are expensed when they are incurred. If a participant ceased to make loan repayments and the participant loan to be in default, the participant loan balance was reduced, and a benefit payment was recorded.

Benefit Payments

Benefit payments were recorded when paid to participants.

3. Fair Value Measurements and Disclosures

Accounting Standards Codification ("ASC") 820, provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under ASC 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value:

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

The preceding methodologies described may produce a fair value calculation which may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methodologies are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments measured at fair value on a recurring basis as of:

December 31, 2020	Level 1	Level 2	Level 3	Total
Mutual funds	$ 452,255	$ -	$ -	$ 452,255
Total investments in the fair value hierarchy table	$ 452,255	$ -	$ -	$ 452,255

December 31, 2019	Level 1	Level 2	Level 3	Total
Mutual funds	$ 380,939	$ -	$ -	$ 380,939
Total investments in the fair value hierarchy table	$ 380,939	$ -	$ -	$ 380,939

4. Certified Investment Information

The Plan Administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulation for Reporting and Disclosure under ERISA. Accordingly, Capital Bank and Trust Company, a qualified institution, has certified that the following information included in the accompanying financial statements and ERISA-required supplemental schedules is complete and accurate:

- Investments as reported in the Statements of Net Assets Available for Benefits as of March 12, 2021, December 31, 2020 and 2019;
- Net investment income as reported on the Statement of Changes in Net Assets Available for Benefits for the period from January 1, 2021 through March 12, 2021 and for the year ended December 31, 2020;
- Investment amounts included in the Notes to Financial Statements;
- Investment information included in the Supplemental Schedule, Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – As of December 31, 2020.

At the request of the Plan Administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing the certified investment information with the related information presented and disclosed in the financial statements and supplemental schedules, reading the disclosures relating to the investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP and whether the supplemental schedules are in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

5. Related Party and Party-in-Interest Transactions

Certain Plan investments were managed by Capital Bank and Trust Company and its affiliates. Capital Bank was the custodian as defined by the Plan. Further, administrative fees of $325 and $740 were paid from the Plan to American Funds, the recordkeeper and an affiliate of Capital Bank and Trust Company, during the period from January 1, 2021 through March 12, 2021 and for year ended December 31, 2020, respectively. Capital Bank and Trust Company could receive certain other indirect fees from mutual fund companies related to other mutual funds held in the Plan.

The Plan also issued loans to participants which were secured by the vested balance of the participants' accounts. The above transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

6. Concentrations, Risks and Uncertainties

The Plan provided for various investments in mutual funds. Investments, in general, are exposed to various risks, such as interest rate, market and credit risks.

At December 31, 2020 and 2019, there were three investments which individually represented more than 10 percent of the total investments held. Refer to the accompanying Supplemental Schedule H, Line 4i, Schedule of Assets (Held at End of Year) for a complete listing of investments held at December 31, 2020. As a result of the merger into the Cornerstone Plan, there were no investments held as of March 12, 2021.

7. Income Tax Status

The Plan adopted a Volume Submitter Plan Document sponsored by Nicholas Pension Consultants, Inc. for which an advisory letter was obtained from the Internal Revenue Service ("IRS") dated March 31, 2014 indicating the Volume Submitter Plan Document and trust were designed in accordance with applicable sections of the IRC. The Company and plan administrator believe the Plan, as amended, was being operated in compliance with the applicable requirements of the IRC and the Plan and related trust was tax-exempt. Therefore, no provision for income tax has been included in the Plan's financial statements.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Delinquent Participant Contributions

The Company failed to timely remit certain participant contributions and loan repayments to the Plan in 2019 and 2020. The 2019 late contributions were corrected in 2020. The 2020 late contributions have not been corrected with lost earnings as of the issuance date. See the accompanying supplemental Schedule H, Line 4a, Schedule of Delinquent Participant Contributions for the period from January 2, 2021 through March 12, 2021 and for the year ended December 31, 2020.

9. Reconciliation of Financial Statements to Form 5500

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

As of	March 12, 2021	December 31, 2020	December 31, 2019
Net assets available for benefits per the statements of net assets available for benefits	$ -	$ 509,119	$ 434,487
Adjustment for 2018 employer contribution receivable	-	-	(4,421)
Net assets available for benefits per the Form 5500 (unaudited)	$ -	$ 509,119	$ 430,066

The following is a reconciliation of changes in net assets available for benefits per the accompanying financial statements to the Form 5500:

	Period from January 1, 2021 through March 12, 2021	Year Ended December 31, 2020
Change in net assets available for benefits per the statements of net assets available for benefits	$ (509,119)	$ 74,632
Adjustment for 2018 employer contribution receivable	-	4,421
Net income per the Form 5500 (unaudited)	$ (509,119)	$ 79,053

10. Subsequent Events

The Company has evaluated subsequent events through August 19, 2022, which is the date the financial statements were available to be issued. There were no events or transactions discovered during the evaluation that require recognition or disclosure in the financial statements.

Kleary Masonry 401(k) Plan & Trust

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions –
For the Period from January 1, 2021 through March 12, 2021
For the Year Ended December 31, 2020
EIN/PN: 94-2186089 / 001

Participant Contributions and Loan Repayments Transferred Late to Plan	Contributions and Loan Repayments Not Fully Corrected for Lost Earnings	Contributions and Loan Repayments Corrected Outside of VFCP (Including Lost Earnings)	Contributions and Loan Repayments Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-S1	Total that Constitute Non-exempt Prohibited Transactions
*Kleary Masonry					
2019 payroll $ 1,614	$ -	$ 1,614	$ -	$ -	$ 1,614
2020 payroll $ 200	$ 200	$ -	$ -	$ -	$ 200

*A party in interest as defined by ERISA.

Kleary Masonry 401(k) Plan & Trust

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
As of December 31, 2020
EIN/PN: 94-2186089 / 001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost**	(e) Current Value
Mutual Funds				
*	American Funds	The Investment Company of America		$ 114,406
*	American Funds	The Growth Fund of America		149,975
*	American Funds	American Balanced Fund		177,504
*	American Funds	EuroPacific Growth Fund		5,830
*	American Funds	SmallCap World Fund		4,540
Total investments per financial statements				452,255
*	Participant Loans	Interest rate at 6 percent maturing in 2023	$ -0-	468
Total investments per Form 5500				$ 452,723

* A party-in-interest as defined by ERISA.
** The cost of participant-directed investments is not required to be disclosed.