

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
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
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)
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 <u>DAKOTA RED CORPORATION 401(K) PROFIT SHARING PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>03/01/1988</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>42-1304397</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>319-362-7872</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>327300</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>03/01/1988</u>		2b Employer Identification Number (EIN) <u>42-1304397</u>		2c Plan Sponsor's telephone number <u>319-362-7872</u>		2d Business code (see instructions) <u>327300</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>03/01/1988</u>											
2b Employer Identification Number (EIN) <u>42-1304397</u>											
2c Plan Sponsor's telephone number <u>319-362-7872</u>											
2d Business code (see instructions) <u>327300</u>											
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) <u>DAKOTA RED CORPORATION</u> <u>650 12TH AVENUE SW</u> <u>CEDAR RAPIDS, IA 52404</u>											

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.	09/30/2022	CLARK HAKER
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ 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	243
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)	178
a(2) Total number of active participants at the end of the plan year		6a(2)	185
b Retired or separated participants receiving benefits.....		6b	2
c Other retired or separated participants entitled to future benefits		6c	59
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	246
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	1
f Total. Add lines 6d and 6e		6f	247
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	242
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	11
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3D 3H			
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) ☒ 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) ☒ 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) ☒ 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) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan DAKOTA RED CORPORATION 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 DAKOTA RED CORPORATION	D Employer Identification Number (EIN) 42-1304397

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-6071399	70688	601743	242	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 22421	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
MERRILL LYNCH LIFE AGENCY INC
TODD BARKER
4804 DEER LAKE DR E 5TH FLOOR
JACKSONVILLE, FL 32246

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
8520			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

MERRILL LYNCH LIFE AGENCY INC
KRISTEN TROVAS
4804 DEER LAKE DR E 5TH FLOOR
JACKSONVILLE, FL 32246

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
8296			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

MERRILL LYNCH LIFE AGENCY INC

LISA OLINGER
4804 DEER LAKE DR E 5TH FLOOR
JACKSONVILLE, FL 32246

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
5605			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	2168974
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	32905837

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ STABLE VALUE OPTION

b Balance at the end of the previous year	7b	1585446
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c Additions: (1) Contributions deposited during the year	7c(1)	45265	
(2) Dividends and credits.....	7c(2)		
(3) Interest credited during the year.....	7c(3)	18596	
(4) Transferred from separate account.....	7c(4)	803048	
(5) Other (specify below)	7c(5)	101147	

▶ LOAN INTEREST AND PRINCIPAL, STABLE FORFEITURES, FORFEITURE ADDITIONS, EBA ADDITIONS

(6) Total additions	7c(6)	968056
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d Total of balance and additions (add lines 7b and 7c(6))	7d	2553502
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	306769	
(2) Administration charge made by carrier.....	7e(2)	2420	
(3) Transferred to separate account.....	7e(3)	5706	
(4) Other (specify below)	7e(4)	69633	

▶ LOANS ISSUED, UNALLOCATED EXPENSES

(5) Total deductions	7e(5)	384528
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	2168974
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan DAKOTA RED CORPORATION 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 DAKOTA RED CORPORATION	D Employer Identification Number (EIN) 42-1304397	

Part I	Service Provider Information (see instructions)
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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
TRANSAMERICA FINANCIAL LIFE INSURAN
36-6071399

(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)

INVESTNET RETIREMENT SOLUTIONS LLC

61-1732930

(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?
16 27 53	INVESTMENT ADVISORY-PLAN	9966	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BGHN ASSOCIATES, PC.

42-1508032

(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?
10 50	AUDIT	8250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TRANSAMERICA FINANCIAL LIFE INSURAN

36-6071399

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 52 62 64 67	RECORD KEEPER	5743	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

MERRILL LYNCH LIFE AGENCY, INC.

13-2808480

(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?
16 27 53	INVESTMENT ADVISORY-PLAN	50489	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>DAKOTA RED CORPORATION 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>DAKOTA RED CORPORATION</u>	D Employer Identification Number (EIN) <u>42-1304397</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AB SMALL CAP GROWTH RET ACCT</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INS CO</u>			
c EIN-PN <u>36-6071399-509</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>937029</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FDS EUROPACIFIC GR RET</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INS CO</u>			
c EIN-PN <u>36-6071399-076</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>984919</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FDS FDMNTL INVS RET ACCT</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INS CO</u>			
c EIN-PN <u>36-6071399-232</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>1823706</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN BEACON SM CP VAL RET ACCT</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INS CO</u>			
c EIN-PN <u>36-6071399-524</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>1096464</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN CENTURY GOVT BOND RET ACCT</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INS CO</u>			
c EIN-PN <u>36-6071399-413</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>1212623</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN CENTURY MID CAP VAL RET</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INS CO</u>			
c EIN-PN <u>36-6071399-276</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>1002386</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FUNDS AMCAP RET ACCT</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INS CO</u>			
c EIN-PN <u>36-6071399-245</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>3748137</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK GLOBAL ALLOC II RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-277	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 42534
a Name of MTIA, CCT, PSA, or 103-12 IE: COLUMBIA DIVIDEND INCOME RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-632	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3799269
a Name of MTIA, CCT, PSA, or 103-12 IE: DFA EMERGING MKT PORTFOLIO RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-525	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1243067
a Name of MTIA, CCT, PSA, or 103-12 IE: DFA INF-PROTECTED SEC PRTF RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-526	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1277194
a Name of MTIA, CCT, PSA, or 103-12 IE: DEUTSCHE REAL ESTATE SEC RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-634	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 844910
a Name of MTIA, CCT, PSA, or 103-12 IE: FEDERATED INSTL HIGH YIELD BD RT AC		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-570	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1798470
a Name of MTIA, CCT, PSA, or 103-12 IE: FRANKLIN SMALL-MID CAP GR RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-358	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1062939
a Name of MTIA, CCT, PSA, or 103-12 IE: OPPENHEIMER INTL DVSF RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-666	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1084132
a Name of MTIA, CCT, PSA, or 103-12 IE: JANUS HENDERSON GL RESEARCH RT ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-577	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1121675
a Name of MTIA, CCT, PSA, or 103-12 IE: MFS INTERNATIONAL VALUE RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-518	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1278795

a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD SMALL-CAP IDX RET ACCT

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO

c EIN-PN 36-6071399-132	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 619338
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a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD TTL STOCK MKT IDX RT

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO

c EIN-PN 36-6071399-166	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2118845
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a Name of MTIA, CCT, PSA, or 103-12 IE: WESTERN ASSET CORE PLUS BD RT ACCT

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO

c EIN-PN 36-6071399-609	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5809406
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a Name of MTIA, CCT, PSA, or 103-12 IE: EATON VANCE ATLANTA CAP SMID

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO

c EIN-PN 13-6071399-635	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO COMSTOCK RET ACCT

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO

c EIN-PN 13-6071399-576	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: JPMORGAN MARKET EXPANSION INDEX RET

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO

c EIN-PN 13-6071399-332	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan DAKOTA RED CORPORATION 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 DAKOTA RED CORPORATION	D Employer Identification Number (EIN) 42-1304397	

Part I	Asset and Liability Statement
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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)	638723	665541
(2) Participant contributions.....	1b(2)	3685	32389
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	454401	358556
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	30003188	32905838
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1585446	2168974
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	32685443	36131298

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	32685443	36131298
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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)	1057640	
(B) Participants	2a(1)(B)	968424	
(C) Others (including rollovers).....	2a(1)(C)	18122	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2044186
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	19362	
(F) Other	2b(1)(F)	13276	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		32638
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(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)		
(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)		

		(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)		4294029
(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		6370853
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2848234	
(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)		2848234
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)	8250	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	60455	
(4) Other.....	2i(4)	8059	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		76764
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2924998
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		3445855
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

b 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) ☒ 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: BGHN ASSOCIATES PC

(2) EIN: 42-1508032

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:

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.).....

	Yes	No	Amount
4a	X		109266

	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?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
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)

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.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan DAKOTA RED CORPORATION 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 DAKOTA RED CORPORATION	D Employer Identification Number (EIN) 42-1304397

Part I	Distributions
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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): 13-3689044		
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.)
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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
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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
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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.
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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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021
v. 201209

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 _____

**DAKOTA RED CORPORATION
401(K) PROFIT SHARING PLAN**

AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

YEARS ENDED DECEMBER 31, 2021 AND 2020

with

INDEPENDENT AUDITOR'S REPORT

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INDEPENDENT AUDITOR'S REPORT

To the Administrators and Participants of the
Dakota Red Corporation 401(k) Profit Sharing Plan
Cedar Rapids, Iowa

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

We have performed an audit of the financial statements of Dakota Red Corporation 401(k) Profit Sharing 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) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements ("2021 Financial Statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 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 Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit 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, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section

- the amounts and disclosures in the accompanying 2021 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.

INDEPENDENT AUDITOR'S REPORT, CONTINUED

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

Basis for Opinion on the 2021 Financial Statements

We conducted our audit 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 Financial Statements section of our report. We are required to be independent of Dakota Red Corporation 401(k) Profit Sharing 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.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Dakota Red Corporation 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, 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.

INDEPENDENT AUDITOR'S REPORT, CONTINUED

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the 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 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 Dakota Red Corporation 401(k) Profit Sharing 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 Dakota Red Corporation 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

INDEPENDENT AUDITOR'S REPORT, CONTINUED

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 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 accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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 audit.

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules listed in the table of contents as of and for the year ended December 31, 2021, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor'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 financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to 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 GAAS. For information included in the supplemental schedules that agreed to or are derived from the certified investment information, we compared such information to the related certified investment information.

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

INDEPENDENT AUDITOR'S REPORT, CONTINUED

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Dakota Red Corporation 401(k) Profit Sharing Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor'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 a qualified institution. In our report dated September 16, 2021, we 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 audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

BGHN Associates, P.C.

Cedar Rapids, IA
September 15, 2022

DAKOTA RED CORPORATION 401(K) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets:		
Investments, at fair value (Notes 3 and 4):		
Pooled separate investment accounts	\$ 32,905,838	\$ 30,003,188
Investments, at contract value (Notes 3, 4, and 5):		
Guaranteed interest general account	2,168,974	1,585,446
Receivables:		
Employee contributions	32,389	3,685
Employer contributions	665,541	638,723
Notes receivable from participants (Note 3)	358,556	454,401
Total receivables	<u>1,056,486</u>	<u>1,096,809</u>
Net assets available for benefits	<u>\$ 36,131,298</u>	<u>\$ 32,685,443</u>

See notes to financial statements.

DAKOTA RED CORPORATION 401(K) PROFIT SHARING PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Additions to net assets attributed to:		
Investment income (Notes 3 and 4):		
Net appreciation in fair value of investments	\$ 4,294,029	\$ 3,470,173
Interest (Note 5)	13,276	10,811
Total investment income	<u>4,307,305</u>	<u>3,480,984</u>
Interest on notes receivable from participants (Note 3)	<u>19,362</u>	<u>21,067</u>
Contributions:		
Employers	1,057,640	1,039,396
Participants	968,424	904,871
Rollovers	18,122	-
Total contributions	<u>2,044,186</u>	<u>1,944,267</u>
Total additions	<u>6,370,853</u>	<u>5,446,318</u>
Deductions from net assets attributed to:		
Benefits paid to participants	2,848,234	1,472,464
Administrative expenses (Note 6)	<u>76,764</u>	<u>21,235</u>
Total deductions	<u>2,924,998</u>	<u>1,493,699</u>
Net change in net assets available for benefits	3,445,855	3,952,619
Net assets available for benefits at beginning of year	<u>32,685,443</u>	<u>28,732,824</u>
Net assets available for benefits at end of year	<u><u>\$ 36,131,298</u></u>	<u><u>\$ 32,685,443</u></u>

See notes to financial statements.

DAKOTA RED CORPORATION 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

1. Description of the plan

The following brief description of the Dakota Red Corporation 401(k) Profit Sharing Plan (the “Plan”), a contributory defined contribution plan, is provided for general information purposes only. Participants should refer to the Plan Agreement or Summary Plan Description for a more complete description of the Plan’s provisions.

The Plan covers any employee of Dakota Red Corporation, King’s Material, Inc., Builder’s Transportation, Inc., Hawkeye Ready Mix, Inc., Midland Concrete Products, LLC (f/k/a Marquart Concrete Products, LLC) or Stone Concepts, LLC (collectively, the “Company” or “Plan Sponsor”) who is at least twenty-one years of age, has two months of service and is not covered by a collective bargaining agreement. There is a one year of service requirement for employer matching and profit sharing contributions. Employees become participants on January 1, April 1, July 1, or October 1 immediately following meeting the age and service eligibility requirements. In 2020, a plan amendment was adopted to recognize previous service with Mulch Mart, LLC for employees who were previously employed by Mulch Mart, LLC. The plan allows participants to designate all or a portion of their elective deferrals as Roth elective deferrals. Roth elective deferrals are accounted for separately in the respective participant’s account. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

On March 27, 2020, The Coronavirus Aid, Relief, and Economic Security (CARES) Act was passed by Congress. The CARES Act provided fast and temporary relief for retirement plan sponsors and their participants. The provisions of the CARES Act were allowed to be effective and implemented immediately, prior to amending the plan document. Plan management elected to implement only the provision allowing required minimum distributions to be waived for 2020. The plan will be formally amended prior to December 31, 2025 for this provision.

Contributions

The Plan is funded by contributions from participants in amounts up to 100% of eligible compensation limited to the maximum amount deductible by salary reduction under the Internal Revenue Code (“IRC”). The Plan includes an auto-enrollment provision which automatically enrolls eligible participants at 4% unless they make an alternative election or elect not to contribute. The Plan is a safe harbor plan and is funded by 100% matching contributions not to exceed 4% of the participant’s compensation for the Plan year and discretionary Company profit sharing contributions, limited to the maximum amount deductible under the IRC. Participants must be employed on the last day of the plan year or must have more than 500 hours of service during the plan year to be eligible for the discretionary Company contributions. During the years ended December 31, 2021 and 2020, the Company made discretionary profit sharing contributions of \$642,724 and \$633,589, respectively. Participants may also rollover or transfer amounts representing distributions from other qualified retirement plans.

1. Description of the plan, continued

Participant accounts

Each participant's account is credited with participant contributions, an allocation of the Company's matching and discretionary contributions, forfeitures of terminated participants' nonvested accounts, an allocation of Plan earnings, an allocation of the excess in the Plan's expense account and is charged with an allocation of administrative expenses. Allocations are based on participant's compensation or account balances, as defined in the Plan Agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their salary deferrals, safe harbor matching contributions, and rollover contributions plus actual earnings thereon. Vesting in the Company's discretionary profit sharing contributions is based on years of continuous service. A participant is 20% vested after one year of service, then vests 20% each year thereafter, becoming 100% vested after five years of service or upon the participant's death, disability, or attainment of normal retirement age, as defined in the Plan Agreement.

Investment options

Upon enrollment in the Plan, participants direct the investment of their contributions into any of the investment options offered by the Plan. Participants may change their investment options at their discretion and changes become effective on the next business day. The default investment for employees that are auto-enrolled and do not complete an investment direction form is a moderate risk portfolio based on the participant's age.

During 2021 and 2020, Plan management made changes to the Plan's investment options. Any assets invested in the funds removed from the Plan were transferred to the corresponding existing or new fund, unless otherwise directed by the participant. These investment changes were made to provide additional diversification, achieve better long-term performance and reduce fees.

Forfeited accounts

During 2021 and 2020, forfeited nonvested accounts totaled \$27,362 and \$7,402, respectively. Forfeitures to the extent available may be used to pay Plan expenses and to reduce the Company's discretionary profit sharing contributions or other qualified employer contributions, including matching contributions. Forfeitures in the amounts of \$-0- and \$20,381, were used to reduce discretionary profit sharing contributions during 2021 and 2020, respectively. Additionally, forfeitures in the amount of \$54 and \$2,081, were used to pay Plan expenses during 2021 and 2020, respectively. As of December 31, 2021 and 2020, there were \$27,462 and \$54, respectively, in unallocated forfeitures available for future use.

Notes receivable from participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms cannot exceed 15 years. The loans are secured by the balance in the participant's account and bear interest at a fixed rate commensurate with local prevailing rates as determined by the plan administrator. Interest rates range from 4.25% to 6.50%. Principal and interest are paid ratably through payroll deductions.

1. Description of the plan, continued

Payment of benefits

Upon retirement, death, disability, or termination of service, participants receive an amount equal to the value of their vested benefit. The Plan provides for a mandatory payment in the form of a joint and survivor annuity or a life annuity. Participants may waive payment by annuity and elect to receive their vested benefit in a lump-sum or in installments. Participants receive automatic lump-sum distributions for accounts with a value of \$1,000 or less. In addition, participants automatically have balances rolled into an individual retirement account for accounts with balances between \$1,000 and \$5,000 if no election form is completed. Distributions of balances less than \$5,000 are made as soon as administratively feasible. Beginning in 2019, funds rolled over from a prior employer do not count towards this \$5,000 threshold. Distributions of balances greater than \$5,000 are made at the election of the participants.

Plan termination

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

2. Summary of significant accounting policies

Basis of accounting

The financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America using the accrual basis of accounting.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the contract.

Use of estimates

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

Investment valuation and income recognition

Pooled separate accounts are valued at net asset value which is used as a practical expedient to estimate fair value and the guaranteed interest general account is valued at contract value. The Plan administrator determines the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note 4 for discussion of investment valuation.

2. Summary of significant accounting policies, continued

Investment valuation and income recognition, continued

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year and the undistributed net investment income, undistributed realized gain or loss and the unrealized appreciation or depreciation of investment securities held in the pooled separate investment accounts.

Concentration of investment risk

Substantially all of the Plan's investments were in Transamerica sponsored or affiliated investments as of December 31, 2021 and 2020, respectively.

Notes receivable from participants

Loans to participants are reported at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2021 or 2020.

Payment of benefits

Benefits are recorded when paid.

Income tax status

The Plan is a nonstandardized prototype plan. The Internal Revenue Service ("IRS") has determined and informed the Company in a letter dated March 31, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the opinion letter, the plan administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (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.

Subsequent events

Plan management has evaluated subsequent events through September 15, 2022, the date the financial statements were available to be issued.

3. Information prepared and certified by Transamerica Financial Life Insurance Company, Inc., party-in interest

All investment assets of the Plan were held by Transamerica Financial Life Insurance Company, Inc. ("Transamerica"), party-in-interest, as of December 31, 2021 and 2020. All investment transactions during the years ended December 31, 2021 and 2020 were executed under formal custody agreements between the Plan and Transamerica. All securities bought, sold, or exchanged were executed under these agreements. Such financial information has not been audited by independent auditors.

3. Information prepared and certified by Transamerica Financial Life Insurance Company, Inc., party-in interest, continued

In accordance with the provisions of Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, Transamerica has certified the following unaudited financial information to be complete and accurate with respect to the Plan's assets held by them as of December 31, 2021 and 2020, and activity for the years then ended.

	<u>2021</u>	<u>2020</u>
Investments, at fair value:		
Pooled separate investment accounts	<u>\$ 32,905,838</u>	<u>\$ 30,003,188</u>
Investment, at contract value:		
Guaranteed interest general account	<u>\$ 2,168,974</u>	<u>\$ 1,585,446</u>
Notes receivable from participants	<u>\$ 358,556</u>	<u>\$ 454,401</u>
Investment income:		
Net appreciation in fair value of investments	\$ 4,294,029	\$ 3,470,173
Interest	<u>13,276</u>	<u>10,811</u>
Total investment income	<u>\$ 4,307,305</u>	<u>\$ 3,480,984</u>
Interest on notes receivable from participants	<u>\$ 19,362</u>	<u>\$ 21,067</u>

4. Investments, risks and uncertainties

The Plan provides for investments in various securities, which, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. In addition, 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 that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

In addition, the novel coronavirus (COVID-19) outbreak, which was declared a pandemic by the World Health Organization on March 11, 2020, has negatively impacted the world economy. The outbreak of COVID-19 is still on-going and the extent of the impact of COVID-19 on the Plan's net assets available for benefits and changes in net assets available is uncertain.

For the years ended December 31, 2021 and 2020, all investments held by the Plan were in pooled separate investment accounts and a guaranteed interest general account. The pooled separate investment accounts are valued at net asset value ("NAV") and the guaranteed interest general account is valued at contract value. The Plan held no investments in any level of the fair value hierarchy as of December 31, 2021 and 2020.

4. Investments, risks and uncertainties, continued

Following is a description of the valuation methodologies used for Plan investments. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Guaranteed interest general account. Valued based on contract value adjusted to reflect current market rates to the extent such market interest rates exceed credit rates.

Pooled separate investment accounts: Valued at the net asset value (“NAV”) of shares held by the Plan in the pooled separate account at year-end. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments. Investments in the pooled separate accounts can be redeemed immediately at the current net asset value per share. There are no unfunded commitments or significant restrictions on redemptions.

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation method is 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.

5. Guaranteed interest general account

The Plan has a fully benefit-responsive investment contract with Transamerica Financial Life Insurance Company, Inc. (“Transamerica”). Plan assets invested in the stable value option are commingled with assets in the general account. The account is credited with earnings at the interest rate based on an effective annual rate of interest established for the corresponding six month period following January 1 and July 1 and charged for participant withdrawals and administrative expenses. There is no stated minimum or maximum interest rate for this stable value investment option. The Plan’s ability to receive amounts due in accordance with this contract is dependent on Transamerica’s ability to meet its financial obligations which may be affected by future economic and regulatory developments.

The investment contract is fully benefit-responsive for participant-initiated transactions. The average yield earned by the Plan during 2021 and 2020 under this contract was 0.75% and 0.83%, respectively. Certain events limit the ability of the Plan to transact at contract value with Transamerica. Such events include: termination of the group annuity contract, amendments to the Plan document including partial or complete termination, changes to the Plan’s prohibition on competing investment options and failure of the trust to qualify for exemption from federal income taxes. The plan administrator does not believe any events which would limit the Plan’s ability to transact at contract value with participants are probable of occurring. The contract may be terminated by the Plan or Transamerica with at least 30 days written notice. Additionally, Transamerica holds the right to delay payments of benefits for up to 12 months, if they incur withdrawals and/or receive withdrawal requests equal to or greater than 4% of the total assets of all stable value funds during any consecutive 1-month period or 14% of the total assets of all stable value funds during any consecutive 6-month period, and such withdrawals would materially adversely affect the financial condition of the stable value account, in Transamerica’s reasonable judgment.

6. Administrative expenses and Plan Expense Account

Administrative fees for the maintenance of investments, contribution, and distribution records and the processing of related transactions are paid by the Plan to Transamerica, a party-in-interest. During 2021, the Plan also paid administrative fees to Merrill Lynch, Pierce, Fenner & Smith, Inc. (“Merrill Lynch”), a party-in-interest, for various education and plan services. Net administrative fees of \$68,460 and \$11,154 were paid by the Plan for the years ended December 31, 2021 and 2020, respectively. Net administrative fees of \$54 and \$2,081 were paid by the Plan with forfeitures for the years ended December 31, 2021 and 2020, respectively. In addition, a Plan Expense Account (“PEA”) is utilized by the Plan. Funds are transferred to the PEA from participant accounts monthly to be used to pay for future administrative expenses. Based on the agreement, the total transferred into the PEA account in excess of total administrative fees may be reallocated back to the participants. For the years ended December 31, 2021 and 2020, excess funds totaling \$86,298 and \$46,488, were reallocated back to participants, respectively. There were no unallocated funds remaining in the PEA account for the years ended December 31, 2021 and 2020. The Plan also paid audit fees to BGHN Associates, P.C., a party-in-interest, totaling \$8,250 and \$8,000, for the years ended December 31, 2021 and 2020, respectively.

7. Related party and party-in-interest transactions

The Company has an agreement with Transamerica to provide record-keeping, administrative, custodial, and transaction processing services for the Plan’s investments. The Company has used Advised Asset Group, Envestnet Retirement Solutions, LLC, and Merrill Lynch as investment management fiduciaries to aid in the selection of investment funds available to participants. The participants are able to use Merrill Lynch for investment advisory services. Other party-in-interest transactions are described in Notes 3 and 6.

During the plan years ended December 31, 2021 and 2020, the Company failed to remit employee contributions and loan payments totaling \$109,266 and \$-0-, respectively, to the trust within the timeframe required by the Department of Labor under the plan assets rules.

* * * * *

SUPPLEMENTAL SCHEDULES

DAKOTA RED CORPORATION 401(K) PROFIT SHARING PLAN
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
Year ended December 31, 2021

EIN: 42-1304397
PLAN NUMBER: 001

Participant Contributions Transferred Late to Plan Check here if Late Participant Loan Repayments are included ☒	Total that Constitute Nonexempt Prohibited Transactions			
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
\$ 109,266	\$ 109,266	\$ -	\$ -	\$ -

DAKOTA RED CORPORATION 401(K) PROFIT SHARING PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2021

EIN: 42-1304397

PLAN NUMBER: 001

Identity of issue and Description of investment	Number of shares or units	Current value
Guaranteed interest general account:		
Transamerica Stable Value Core*	193,115	\$ 2,168,974
Pooled separate investment accounts:		
Vanguard Total Stock Market Index*	12,643	2,118,845
Vanguard Small-Cap Index*	1,639	619,338
American Funds EuroPacific Growth*	2,399	984,919
American Funds Fundamental Investors*	8,855	1,823,706
American Century Mid-Cap Value*	18,249	1,002,386
AB Small Cap Growth Portfolio Class A*	12,697	937,029
American Funds AMCAP*	19,078	3,748,137
American Century Government Bond*	56,046	1,212,623
American Beacon Small Cap Growth*	14,354	1,096,464
MFS International Intrinsic Value*	22,214	1,278,795
DFA Emerging Markets Portfolio*	24,148	1,243,067
DFA Inflation-Protected Securities Portfolio*	70,807	1,277,194
Federated Hermes Institutional High Yield Bond*	45,058	1,798,470
Columbia Dividend Income*	167,232	3,799,269
Janus Global Research*	51,990	1,121,675
Western Asset Core Plus Bond*	216,494	5,809,406
DWS RREEF Real Estate Securities*	32,919	844,910
Franklin Small-Mid Cap Growth*	17,454	1,062,939
Invesco Oppenheimer International Diversified*	66,079	1,084,132
BlackRock Global Allocation II*	938	42,534
Total pooled separate investment accounts		<u>32,905,838</u>
Participant loans*		
Interest rates from 4.25% to 6.50%		<u>358,556</u>
Total assets (held at end of year)		<u><u>\$ 35,433,368</u></u>

* Indicates party-in-interest to the Plan

Dakota Red Corporation 401(k) Profit Sharing Plan

EIN No.: 42-1304397, Plan No. 001

Schedule H, Line 4i - Schedule of Assets

Plan Year Ending: 12/31/2021

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value	(d) CURRENT VALUE
*	Transamerica Financial Life Ins. Co.	Transamerica Stbl Val Core Account	\$ 2,168,974
		General Account Total	\$ 2,168,974
*	Transamerica Financial Life Ins. Co.	AB Small Cap Growth Ret Acct	\$ 937,029
*	Transamerica Financial Life Ins. Co.	American Beacon Sm cp Val Ret Acct	\$ 1,096,464
*	Transamerica Financial Life Ins. Co.	American Century Govt Bond Ret Acct	\$ 1,212,623
*	Transamerica Financial Life Ins. Co.	American Century Mid Cap Val Ret	\$ 1,002,386
*	Transamerica Financial Life Ins. Co.	American Fds EuroPacific Gr Ret	\$ 984,919
*	Transamerica Financial Life Ins. Co.	American Fds Fdmntl Invs Ret Acct	\$ 1,823,706
*	Transamerica Financial Life Ins. Co.	American Funds AMCAP Ret Acct	\$ 3,748,137
*	Transamerica Financial Life Ins. Co.	BlackRock Global Alloc II Ret Acct	\$ 42,534
*	Transamerica Financial Life Ins. Co.	Columbia Dividend Income Ret Acct	\$ 3,799,269
*	Transamerica Financial Life Ins. Co.	Deutsche Real Estate Sec Ret Acct	\$ 844,910
*	Transamerica Financial Life Ins. Co.	DFA Emerging Mkt Portfolio Ret Acct	\$ 1,243,067
*	Transamerica Financial Life Ins. Co.	DFA Inf-Protected Sec Prtf Ret Acct	\$ 1,277,194
*	Transamerica Financial Life Ins. Co.	Federated Instl High Yield Bd Rt Acct	\$ 1,798,470
*	Transamerica Financial Life Ins. Co.	Franklin Small-Mid Cap Gr Ret Acct	\$ 1,062,939
*	Transamerica Financial Life Ins. Co.	Janus Henderson GI Research Rt Acct	\$ 1,121,675
*	Transamerica Financial Life Ins. Co.	MFS International Value Ret Acct	\$ 1,278,795
*	Transamerica Financial Life Ins. Co.	Oppenheimer Intl Dvsf Ret Acct	\$ 1,084,132
*	Transamerica Financial Life Ins. Co.	TA Vanguard Small-Cap Idx Ret Acct	\$ 619,338
*	Transamerica Financial Life Ins. Co.	TA Vanguard Ttl Stock Mkt Idx Rt	\$ 2,118,845
*	Transamerica Financial Life Ins. Co.	Western Asset Core Plus Bd Rt Acct	\$ 5,809,406
		Separate Accounts Total	\$ 32,905,838
*	Participants	Notes Receivable with interest rates of 4.25% to 6.50%	\$ 358,556
		TOTAL PLAN ASSETS	\$ 35,433,368

* Indicates Party-In-Interest to the Plan