Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- ☐ a multiemployer plan
- ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- ☒ 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
UTEX INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1959

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)
UTEX INDUSTRIES, INC.

10810 KATY FREEWAY
SUITE 105
HOUSTON, TX 77043

2b Employer Identification Number (EIN) 46-2738160

2c Plan Sponsor's telephone number 713-467-1000

2d Business code (see instructions) 326200

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2022	TONYA DOUGLAS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

FIDELITY MANAGEMENT TRUST COMPANY
TONYA DOUGLAS
ONE DESTINY WAY
WESTLAKE, TX 76262

3b Administrator's EIN
04-3532603

3c Administrator's telephone number
859-386-4199

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**	638
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)**	541
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	584
b	Retired or separated participants receiving benefits	**6b**	2
c	Other retired or separated participants entitled to future benefits	**6c**	210
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	796
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	796
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	643
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	24
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:

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

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

9a Plan funding arrangement (check all that apply)

(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)	☐	0	**A** (Insurance Information)
(4)	☒		**C** (Service Provider Information)
(5)	☒		**D** (DFE/Participating Plan Information)
(6)	☐		**G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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	**B** Three-digit plan number (PN) ▶
UTEX INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
UTEX INDUSTRIES, INC.	46-2738160

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] 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

FIDELITY WORKPLACE SERVICES LLC

04-3532603

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

EQUITABLE ADVISORS LLC

13-4078005

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	58506	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDELITY WORKPLACE SERVICES LLC

04-3532603

(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?
14 24 28 37 60 64 65	PLAN ADMINISTRATOR	44555	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY WORKPLACE SERVICES LLC	60	0

(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.
BLKRK EMERGING MKT I - BNY MELLON 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY WORKPLACE SERVICES LLC	60	0

(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.
BLKRK HLTH SCI OPP I - BNY MELLON 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY WORKPLACE SERVICES LLC	60	0

(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.
BLKRK MIDCAP GRTH IS - BNY MELLON 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.25%

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
FIDELITY WORKPLACE SERVICES LLC	60	0

(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.
BR LG CAP FOC GR IS - BNY MELLON I 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY WORKPLACE SERVICES LLC	60	0

(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.
BR STRAT GLB BD INST - BNY MELLON 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY WORKPLACE SERVICES LLC	60	0

(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.
DODGE & COX STOCK - DST ASSET MANA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%

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
FIDELITY WORKPLACE SERVICES LLC	60	0

(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.
GS SM CP VAL INS I - GOLDMAN SACHS 13-5108880	0.12%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY WORKPLACE SERVICES LLC	60	0

(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.
J H MLT-SECTOR INC I - JANUS SERVI 43-1804048	0.10%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY WORKPLACE SERVICES LLC	60	0

(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.
VRTS C MDCP VAL EQ I - VIRTUS FUND 4400 COMPUTER DRIVE WESTBOROUGH, MA 01581	0.40%

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

OMB No. 1210-0110

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
UTEX INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
UTEX INDUSTRIES, INC.

D Employer Identification Number (EIN)
46-2738160

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO STBL VAL III

b Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
84-1142974-001	C	1052849

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
UTEX INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
46-2738160

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	147548	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	453	565
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	491074	194432
(9) Value of interest in common/collective trusts	1c(9)	483888	1052849
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	22823716	22725236
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**	0	0
	(2) Employer real property	**1d(2)**	0	0
e	Buildings and other property used in plan operation	**1e**	0	0
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	23946679	23973082
	Liabilities			
g	Benefit claims payable	**1g**	0	0
h	Operating payables	**1h**	0	0
i	Acquisition indebtedness	**1i**	0	0
j	Other liabilities	**1j**	21367	0
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	21367	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	23925312	23973082

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		**(a)** Amount	**(b)** Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	**2a(1)(A)**	0	
	(B) Participants	**2a(1)(B)**	1367187	
	(C) Others (including rollovers)	**2a(1)(C)**	113945	
	(2) Noncash contributions	**2a(2)**	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	**2a(3)**		1481132
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**	0	
	(B) U.S. Government securities	**2b(1)(B)**	0	
	(C) Corporate debt instruments	**2b(1)(C)**	0	
	(D) Loans (other than to participants)	**2b(1)(D)**	0	
	(E) Participant loans	**2b(1)(E)**	23384	
	(F) Other	**2b(1)(F)**	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		23384
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**	0	
	(B) Common stock	**2b(2)(B)**	0	
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	2363072	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		2363072
	(3) Rents	**2b(3)**		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**	0	
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**	0	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**	0	
	(B) Other	**2b(5)(B)**	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		14432
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		289261
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		4171281
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3876032	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		3876032
f Corrective distributions (see instructions)	2f		3703
g Certain deemed distributions of participant loans (see instructions)	2g		137496
h Interest expense	2h		0
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	3218	
(4) Other	2i(4)	103062	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		106280
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		4123511
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		47770
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: WEINSTEIN SPIRA **(2)** EIN: 74-2181616

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a	X		5577463

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

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

A Name of plan
UTEX INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
46-2738160

Part I Distributions

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

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

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

EIN(s): 04-6568107

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Utex Industries, Inc. Employees' 401(k) Plan

Annual Financial Report
Houston, Texas
December 31, 2021

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All other schedules listed by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted, as they are not applicable.

Independent Auditor's Report

Date

Plan Administrator
Utex Industries, Inc. Employees' 401(k) Plan
Houston, Texas

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 the Utex Industries, Inc. Employees' 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (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.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 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 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.

- The information in the accompanying 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. 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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, which raise substantial doubt about the 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, determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions and maintaining sufficient records with respect to each of the participants to determine the benefits due or which may become due to such participants.

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for 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 auditing standards generally accepted in the United States of America 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.

Date
Utex Industries, Inc. Employees' 401(k) Plan

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

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

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

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 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

Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2021, and supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of 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 auditing standards generally accepted in the United States of America. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the 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.

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, are 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).

Date
Utex Industries, Inc. Employees' 401(k) Plan

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the 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 October 15, 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.

WEINSTEIN SPIRA & COMPANY, P.C.
Houston, Texas

UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2021	2020
ASSETS		
Investments, at fair value:		
Mutual funds	**$ 22,725,801**	$ 22,824,169
Common/collective trust fund	**1,052,849**	483,888
	23,778,650	23,308,057
Receivables:		
Employer contributions	**-**	147,548
Notes receivable from participants	**330,493**	493,411
	330,493	640,959
	24,109,143	23,949,016
LIABILITIES		
Excess Contributions Payable	**-**	21,367
Net Assets Available for Benefits	**$ 24,109,143**	$ 23,927,649

See independent auditor's report and accompanying notes to financial statements.

UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended December 31, 2021

Contributions:	
Employee	$ 1,367,187
Rollover	113,945
Total Contributions	1,481,132
Investment Income:	
Interest, dividends and other	2,298,017
Net appreciation in fair value of investments	368,748
Total Investment Income	2,666,765
Interest Income on Notes Receivable from Participants	23,384
Benefit Payments	(3,883,507)
Administrative Expenses	(106,280)
Net Increase in Net Assets Available for Benefits	181,494
Net Assets Available for Benefits - Beginning of Year	23,927,649
Net Assets Available for Benefits - End of Year	$ 24,109,143

See independent auditor's report and accompanying notes to financial statements.

Note 1 - Plan Description

The following brief description of the Utex Industries, Inc. Employees' 401(k) Plan (the Plan) is provided for general information only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering eligible employees of Utex Industries, Inc. (the plan sponsor) and adopting employers (collectively, the Company) and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan was adopted by the Company on January 1, 1959, and has since been amended and restated.

Utex Industries, Inc. serves as the plan administrator. Fidelity Management Trust Company (Fidelity) serves as the Plan's trustee.

Partial Plan Termination

Under ERISA, a partial plan termination may occur if 20% or more of plan participants are terminated because of an action taken by the Company. If a partial plan termination occurs, affected participants become fully vested, but the remaining participants' vesting continues to be determined pursuant to the terms of the plan.

During the period from January 1, 2019 through December 31, 2020, the Company experienced a greater than 20% reduction in their workforce. As a result, the Company determined that a partial plan termination, as defined by ERISA, had occurred for these plan years. All affected participants became 100% vested in their respective plan accounts. Additionally, the Plan restored $46,707 of previously forfeited amounts to affected participants in April 2021.

Eligibility

Participation in the Plan is available for all employees, as defined in the plan document, following the completion of 60 days of service. Eligible employees may enroll in the Plan on the first day of each calendar month coinciding with or following satisfaction of the eligibility requirement. The Plan includes a savings feature designed to permit employees and the Company to contribute to the Plan, at amounts allowable under Section 401(k) of the Internal Revenue Code (IRC).

Contributions

Employee pre-tax and Roth contributions are made to the Plan by electing to contribute a portion of the employee's compensation, as defined, subject to the maximum limit allowed by law. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also rollover amounts from other qualified plans. Eligible employees automatically begin deferring 3% of their eligible compensation for each payroll period upon entering into the Plan, unless an affirmative election not to contribute or to contribute at a different percentage is made by the employee.

The Company, at its sole discretion, may elect to make matching contributions on behalf of eligible participants. No discretionary matching contributions were made for the year ended December 31, 2021. The Company may also make additional discretionary contributions to the Plan for eligible participants. To be eligible for the additional discretionary contributions, a participant must be employed on the last day of the year and have a least 1,000 hours of service during the plan year, except in the case of the death, disability or retirement of the participant. There were no additional discretionary contributions made for the year ended December 31, 2021.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's contributions, and an allocation of earnings or losses. Participants direct the investment of their accounts into various investment options offered by the Plan. Participants may change their deferral rates on the first day of each calendar quarter and may change their investment options at any time.

Vesting

Participants are always 100% vested in their elective deferrals and accumulated earnings thereon. A participant's interest in the contributions made by the Company and related earnings begin vesting at 20% after one year of service, increasing an additional 20% each year thereafter, with the participant becoming 100% vested after five years of service. Participants become fully vested upon death, disability, reaching the early retirement age of 60 or upon the declaration of a partial or complete plan termination. As discussed above, the Company experienced a partial plan termination and as a result all affected participants became 100% vested in their respective plan accounts, including Company contributions.

Forfeitures

Forfeitures attributable to Company contributions may be used to pay plan expenses, to reduce future Company contributions or reallocated to eligible participants as additional discretionary employer contributions. The forfeiture balance at December 31, 2021 and 2020 was $46,214 and $80,846, respectively. For the year ended December 31, 2021, $1,174 of forfeitures were utilized to pay plan expenses and no amounts were utilized to reduce Company contributions. As discussed above, $46,707 of the forfeiture balance was utilized to restore participant accounts in April 2021 as a result of the partial plan termination.

Notes Receivable from Participants

Notes receivable from participants are loans to participants secured by the vested portion of their respective accounts. Participants may borrow a minimum of $1,000 from their account balance. The loan may not be more than 50% of the participant's vested account balance or $50,000 reduced by any outstanding loan balance, if any, during the previous twelve months, whichever is less. Interest rates are based on the prime rate plus 1%. Principal and interest are repaid through payroll deductions. Loans are to be repaid within five years unless the purpose of the loan is to acquire a principal residence, which allows the loan to extend to 10 years. A participant may have no more than three loans outstanding at any given time.

Benefit Payments

Distributions may be made to participants or to a designated beneficiary upon termination of employment, death, disability or retirement. Withdrawals may be made by active participants upon attainment of age 59½ or due to financial hardship. All distributions from the Plan are in the form of a lump sum or annuity payments. Upon termination, participants with an account balance of $1,000 or less receive an automatic lump-sum distribution from the Plan. Participants with an account balance between $1,000 and $5,000 receive a direct rollover to an IRA in the participant's name. Upon withdrawal from the Plan or termination of employment, participants may be subject to tax on contributions and income earned.

Note 2 - Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The net appreciation or depreciation in the fair value of investments includes realized gains and losses on investments sold during the year as well as unrealized gains or losses on investments held at the end of the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2021 or 2020, as the notes are collateralized by the participant's account balances. In general, notes receivable from participants are placed into default in the calendar quarter following the quarter in which no payment on the note is made, and such defaults are recognized as distributions based upon the terms of the plan document when a distributable event has occurred.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service (IRS) are recorded as a liability, with a corresponding reduction to contributions

Benefit Payments

Benefit payments are recorded when paid.

Administrative Expenses

Loan fees and certain transactional charges are paid by the participants. All other administrative costs are paid by the Plan unless paid by the Company, at its discretion. Investment related expenses are included in the net appreciation or depreciation in the fair value of investments.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investments will occur in the near term and may impact participants' account balances and the amounts reported in the financial statements.

Subsequent Events

Management of the Plan evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through DATE, which is the date the financial statements were available to be issued.

Note 3 - Information Certified by the Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator has obtained a certification from the trustee of the Plan as of December 31, 2021 and 2020 and for the year ended December 31, 2021, that all of the information provided is complete and accurate. Information included in the financial statements and accompanying notes to the financial statements as to investments, notes receivable from participants, investment income, interest income on notes receivable from participants and all of the related information in the supplemental schedule of assets (held at end of year) is presented in reliance solely upon the certification.

The Plan's independent auditor did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements, the accompanying notes to the financial statements and the supplemental schedule.

Note 4 - Fair Value Measurements

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

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2021 and 2020.

Mutual Funds: These funds are valued daily at their quoted market prices.

Common/Collective Trust Fund: This fund is valued at its net asset value (NAV) as determined by the issuer, based on the value of each of the underlying investments, less applicable fees charged by the issuer. The NAV is used as a practical expedient to estimate fair value. The practical expedient is not used when it is determined that the investment will be sold for an amount different than the reported NAV.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value:

	December 31, 2021			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds	**$ 22,725,801**	**$ -**	**$ -**	**$ 22,725,801**
Common/collective trust fund measured at NAV (practical expedient)				**1,052,849**
Total investments at fair value				**$ 23,778,650**

	December 31, 2020			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 22,824,169	$ -	$ -	$ 22,824,169
Common/collective trust fund measured at NAV (practical expedient)				483,888
Total investments at fair value				$ 23,308,057

The following provides additional information for the common/collective trust fund which is measured using NAV as a practical expedient as of December 31, 2021 and 2020. The redemption notice period is applicable only to the Plan.

Investment Class	Fair Value December 31, 2021	Fair Value December 31, 2020	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable Value Fund	**$ 1,052,849**	$ 483,888	None	Daily	Up to 12 Months

Note 5 - Federal Income Tax

The volume submitter plan adopted by the Plan received a favorable advisory letter from the IRS dated March 31, 2014, stating that the volume submitter plan document was in compliance with the applicable requirements of the IRC. The volume submitter plan document has since been amended; however, the plan administrator, through its adoption of the volume submitter plan document, believed that the Plan was designed and was being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and to recognize a tax liability 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 and underwent a Department of Labor (DOL) investigation to determine the Plan's compliance with Title 1 of ERISA for the 2017 through 2020 plan years. As a result of the investigation, certain participant contributions and loan repayments were deemed to be untimely. All amounts noted were corrected and lost earnings were deposited into the Plan, as requested by the DOL during 2021. See Note 8. The Plan received its closing letter from the DOL on July 7, 2021. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements.

Effective February 25, 2022, the Plan was amended and restated via its adoption of a pre-approved plan. The pre-approved plan received an opinion letter from the IRS dated June 30, 2020, stating that it was in compliance with the applicable requirements of the IRC. The pre-approved plan has since been amended; however, the plan administrator, through its adoption of the pre-approved plan document, believes that the Plan continues to be designed and operated in compliance with the applicable requirements of the IRC.

Note 6 - 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. If the Plan is terminated, all participants become 100% vested.

Note 7 - Party-in-Interest Transactions

Certain plan investments are mutual funds managed by an affiliate of Fidelity. The Plan's investment transactions in all of these funds qualify as party-in-interest transactions. These transactions are covered by an exemption from the "prohibited transaction" provisions of ERISA and the IRC.

Note 8 - Nonexempt Party-in-Interest Transactions

During the period from 2017 through 2020, as disclosed on the supplemental schedule of delinquent participant contributions, there were unintentional delays in remitting $5,577,463 of participant contributions and participant loan repayments to the Plan within the timeframe specified by the DOL's regulations. The participant contributions and participant loan repayments were remitted to the Plan during the respective plan year. Lost earnings relating to the untimely remittances were remitted in 2021.

Note 9 - Reconciliation of the Financial Statements to the Form 5500

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

	December 31,	
	2021	2020
Net assets available for benefits per the financial statements	**$ 24,109,143**	$ 23,927,649
Less: Accumulated deemed distributions	**136,061**	2,337
Net assets per the Form 5500	**$ 23,973,082**	$ 23,925,312

A deemed loan distribution is defined as a loan defaulted and distributed for income tax purposes, but not for financial statement purposes, as the participant in in default at year end but has not had a distributable event for Plan purposes.

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the net income per the Form 5500 for the year ended December 31, 2021:

Net increase in net assets available for benefits per the financial statements	$ 181,494
Less: Net change in accumulated deemed distributions	(133,724)
Net income per the Form 5500	$ 47,770

SUPPLEMENTARY INFORMATION

UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN
PLAN SPONSOR'S EIN: 46-2738160
PLAN NUMBER: 001
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
For the Year Ended December 31, 2021

Participant Contributions transferred late to Plan	Total that Constitute Nonexempt Prohibited Transactions			
Check here if late participant loan repayments are included: X	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
$ 5,577,463	$ -	$ 5,577,463	$ -	$ -

UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN
SPONSOR'S EIN: 46-2738160
PLAN NUMBER: 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2021

(a) (b) Identity of Issue, Issuer or Similar Party	(c) Description of Investment	(e) Current Value
	Mutual Funds:	
American Century	American Century Small Cap Growth Fund	$ 185,164
Hartford Funds Management Co.	Hartford Total Return Fund	204,156
Janus Henderson Investments	Janus Henderson Multi-Sectors Income Fund	150,617
Columbia Threadneedle Investments	Columbia Overseas Value Fund	64,966
BlackRock Investments	BlackRock Large Capital Focus Growth Fund	1,109,549
Virtus Investment Partners	Virtus Ceredex Mid-Cap Value Equity Fund	13,387
BlackRock Investments	BlackRock Health Sciences Opportunities Fund	138,245
BlackRock Investments	BlackRock Emerging Market Fund	42,675
Dodge & Cox Funds	Dodge & Cox Stock Fund	126,585
Vanguard Group Inc.	Vanguard International Growth Fund	397,949
Vanguard Group Inc.	Vanguard Short Term Capital Bond Index Fund	84,526
BlackRock Investments	BlackRock Mid-Cap Growth Equity Fund	681,082
Goldman Sachs	Goldman Sachs Small Cap Values Insights Fund	9,827
BlackRock Investments	BlackRock Strategic Global Bond Fund	63,162
* Fidelity Investments	Fidelity Government Money Market Portfolio Fund	565
* Fidelity Investments	Fidelity U.S. Bond Index Fund	163,185
* Fidelity Investments	Fidelity 500 Index Fund	346,710
* Fidelity Investments	Fidelity Mid-Cap Index Fund	168,494
* Fidelity Investments	Fidelity Small-Cap Index Fund	56,240
* Fidelity Investments	Fidelity International Index Fund	114,149
* Fidelity Investments	Fiedlity Freedom 2005 Fund	581,260
* Fidelity Investments	Fidelity Freedom 2010 Fund	78,689
* Fidelity Investments	Fidelity Freedom 2015 Fund	511,829
* Fidelity Investments	Fidelity Freedom 2020 Fund	2,870,719
* Fidelity Investments	Fidelity Freedom 2025 Fund	4,466,121
* Fidelity Investments	Fidelity Freedom 2030 Fund	2,776,385
* Fidelity Investments	Fidelity Freedom 2035 Fund	1,800,543
* Fidelity Investments	Fidelity Freedom 2040 Fund	2,481,942
* Fidelity Investments	Fidelity Freedom 2045 Fund	914,168
* Fidelity Investments	Fidelity Freedom 2050 Fund	1,108,625
* Fidelity Investments	Fidelity Freedom 2055 Fund	729,677
* Fidelity Investments	Fidelity Freedom 2060 Fund	218,678
* Fidelity Investments	Fidelity Freedom Income Fund	30,389
* Fidelity Investments	Fidelity Freedom 2065 Fund	35,543
		22,725,801
	Common/Collective Trust Fund:	
Invesco Trust Company	Invesco Stable Value Trust III Fund	1,052,849
	Participant Loans:	
* Participant Loans	Interest rates ranging from 4.25% to 6.5% due at various dates through June 2029	194,432
		$ 23,973,082

* Indicates a party-in-interest

This schedule has been prepared from information certified by Fidelity Management Trust Company as complete and accurate.

See independent auditor's report.

Utex Industries, Inc. Employees' 401(k) Plan

Annual Financial Report
Houston, Texas
December 31, 2021

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All other schedules listed by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted, as they are not applicable.

Independent Auditor's Report

Date

Plan Administrator
Utex Industries, Inc. Employees' 401(k) Plan
Houston, Texas

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 the Utex Industries, Inc. Employees' 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (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.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 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 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.

- The information in the accompanying 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. 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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, which raise substantial doubt about the 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, determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions and maintaining sufficient records with respect to each of the participants to determine the benefits due or which may become due to such participants.

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for 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 auditing standards generally accepted in the United States of America 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.

Date
Utex Industries, Inc. Employees' 401(k) Plan

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

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

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

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 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

Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2021, and supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of 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 auditing standards generally accepted in the United States of America. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the 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.

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, are 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).

Date
Utex Industries, Inc. Employees' 401(k) Plan

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the 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 October 15, 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.

WEINSTEIN SPIRA & COMPANY, P.C.
Houston, Texas

UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2021	2020
ASSETS		
Investments, at fair value:		
Mutual funds	**$ 22,725,801**	$ 22,824,169
Common/collective trust fund	**1,052,849**	483,888
	23,778,650	23,308,057
Receivables:		
Employer contributions	**-**	147,548
Notes receivable from participants	**330,493**	493,411
	330,493	640,959
	24,109,143	23,949,016
LIABILITIES		
Excess Contributions Payable	**-**	21,367
Net Assets Available for Benefits	**$ 24,109,143**	$ 23,927,649

See independent auditor's report and accompanying notes to financial statements.

UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended December 31, 2021

Contributions:	
Employee	$ 1,367,187
Rollover	113,945
Total Contributions	1,481,132
Investment Income:	
Interest, dividends and other	2,298,017
Net appreciation in fair value of investments	368,748
Total Investment Income	2,666,765
Interest Income on Notes Receivable from Participants	23,384
Benefit Payments	(3,883,507)
Administrative Expenses	(106,280)
Net Increase in Net Assets Available for Benefits	181,494
Net Assets Available for Benefits - Beginning of Year	23,927,649
Net Assets Available for Benefits - End of Year	$ 24,109,143

See independent auditor's report and accompanying notes to financial statements.

Note 1 - Plan Description

The following brief description of the Utex Industries, Inc. Employees' 401(k) Plan (the Plan) is provided for general information only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering eligible employees of Utex Industries, Inc. (the plan sponsor) and adopting employers (collectively, the Company) and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan was adopted by the Company on January 1, 1959, and has since been amended and restated.

Utex Industries, Inc. serves as the plan administrator. Fidelity Management Trust Company (Fidelity) serves as the Plan's trustee.

Partial Plan Termination

Under ERISA, a partial plan termination may occur if 20% or more of plan participants are terminated because of an action taken by the Company. If a partial plan termination occurs, affected participants become fully vested, but the remaining participants' vesting continues to be determined pursuant to the terms of the plan.

During the period from January 1, 2019 through December 31, 2020, the Company experienced a greater than 20% reduction in their workforce. As a result, the Company determined that a partial plan termination, as defined by ERISA, had occurred for these plan years. All affected participants became 100% vested in their respective plan accounts. Additionally, the Plan restored $46,707 of previously forfeited amounts to affected participants in April 2021.

Eligibility

Participation in the Plan is available for all employees, as defined in the plan document, following the completion of 60 days of service. Eligible employees may enroll in the Plan on the first day of each calendar month coinciding with or following satisfaction of the eligibility requirement. The Plan includes a savings feature designed to permit employees and the Company to contribute to the Plan, at amounts allowable under Section 401(k) of the Internal Revenue Code (IRC).

Contributions

Employee pre-tax and Roth contributions are made to the Plan by electing to contribute a portion of the employee's compensation, as defined, subject to the maximum limit allowed by law. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also rollover amounts from other qualified plans. Eligible employees automatically begin deferring 3% of their eligible compensation for each payroll period upon entering into the Plan, unless an affirmative election not to contribute or to contribute at a different percentage is made by the employee.

The Company, at its sole discretion, may elect to make matching contributions on behalf of eligible participants. No discretionary matching contributions were made for the year ended December 31, 2021. The Company may also make additional discretionary contributions to the Plan for eligible participants. To be eligible for the additional discretionary contributions, a participant must be employed on the last day of the year and have a least 1,000 hours of service during the plan year, except in the case of the death, disability or retirement of the participant. There were no additional discretionary contributions made for the year ended December 31, 2021.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's contributions, and an allocation of earnings or losses. Participants direct the investment of their accounts into various investment options offered by the Plan. Participants may change their deferral rates on the first day of each calendar quarter and may change their investment options at any time.

Vesting

Participants are always 100% vested in their elective deferrals and accumulated earnings thereon. A participant's interest in the contributions made by the Company and related earnings begin vesting at 20% after one year of service, increasing an additional 20% each year thereafter, with the participant becoming 100% vested after five years of service. Participants become fully vested upon death, disability, reaching the early retirement age of 60 or upon the declaration of a partial or complete plan termination. As discussed above, the Company experienced a partial plan termination and as a result all affected participants became 100% vested in their respective plan accounts, including Company contributions.

Forfeitures

Forfeitures attributable to Company contributions may be used to pay plan expenses, to reduce future Company contributions or reallocated to eligible participants as additional discretionary employer contributions. The forfeiture balance at December 31, 2021 and 2020 was $46,214 and $80,846, respectively. For the year ended December 31, 2021, $1,174 of forfeitures were utilized to pay plan expenses and no amounts were utilized to reduce Company contributions. As discussed above, $46,707 of the forfeiture balance was utilized to restore participant accounts in April 2021 as a result of the partial plan termination.

Notes Receivable from Participants

Notes receivable from participants are loans to participants secured by the vested portion of their respective accounts. Participants may borrow a minimum of $1,000 from their account balance. The loan may not be more than 50% of the participant's vested account balance or $50,000 reduced by any outstanding loan balance, if any, during the previous twelve months, whichever is less. Interest rates are based on the prime rate plus 1%. Principal and interest are repaid through payroll deductions. Loans are to be repaid within five years unless the purpose of the loan is to acquire a principal residence, which allows the loan to extend to 10 years. A participant may have no more than three loans outstanding at any given time.

Benefit Payments

Distributions may be made to participants or to a designated beneficiary upon termination of employment, death, disability or retirement. Withdrawals may be made by active participants upon attainment of age 59½ or due to financial hardship. All distributions from the Plan are in the form of a lump sum or annuity payments. Upon termination, participants with an account balance of $1,000 or less receive an automatic lump-sum distribution from the Plan. Participants with an account balance between $1,000 and $5,000 receive a direct rollover to an IRA in the participant's name. Upon withdrawal from the Plan or termination of employment, participants may be subject to tax on contributions and income earned.

Note 2 - Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The net appreciation or depreciation in the fair value of investments includes realized gains and losses on investments sold during the year as well as unrealized gains or losses on investments held at the end of the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2021 or 2020, as the notes are collateralized by the participant's account balances. In general, notes receivable from participants are placed into default in the calendar quarter following the quarter in which no payment on the note is made, and such defaults are recognized as distributions based upon the terms of the plan document when a distributable event has occurred.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service (IRS) are recorded as a liability, with a corresponding reduction to contributions

Benefit Payments

Benefit payments are recorded when paid.

Administrative Expenses

Loan fees and certain transactional charges are paid by the participants. All other administrative costs are paid by the Plan unless paid by the Company, at its discretion. Investment related expenses are included in the net appreciation or depreciation in the fair value of investments.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investments will occur in the near term and may impact participants' account balances and the amounts reported in the financial statements.

Subsequent Events

Management of the Plan evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through DATE, which is the date the financial statements were available to be issued.

Note 3 - Information Certified by the Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator has obtained a certification from the trustee of the Plan as of December 31, 2021 and 2020 and for the year ended December 31, 2021, that all of the information provided is complete and accurate. Information included in the financial statements and accompanying notes to the financial statements as to investments, notes receivable from participants, investment income, interest income on notes receivable from participants and all of the related information in the supplemental schedule of assets (held at end of year) is presented in reliance solely upon the certification.

The Plan's independent auditor did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements, the accompanying notes to the financial statements and the supplemental schedule.

Note 4 - Fair Value Measurements

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

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2021 and 2020.

Mutual Funds: These funds are valued daily at their quoted market prices.

Common/Collective Trust Fund: This fund is valued at its net asset value (NAV) as determined by the issuer, based on the value of each of the underlying investments, less applicable fees charged by the issuer. The NAV is used as a practical expedient to estimate fair value. The practical expedient is not used when it is determined that the investment will be sold for an amount different than the reported NAV.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value:

	December 31, 2021			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds	**$ 22,725,801**	**$ -**	**$ -**	**$ 22,725,801**
Common/collective trust fund measured at NAV (practical expedient)				**1,052,849**
Total investments at fair value				**$ 23,778,650**

	December 31, 2020			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 22,824,169	$ -	$ -	$ 22,824,169
Common/collective trust fund measured at NAV (practical expedient)				483,888
Total investments at fair value				$ 23,308,057

The following provides additional information for the common/collective trust fund which is measured using NAV as a practical expedient as of December 31, 2021 and 2020. The redemption notice period is applicable only to the Plan.

Investment Class	Fair Value December 31, 2021	Fair Value December 31, 2020	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable Value Fund	**$ 1,052,849**	$ 483,888	None	Daily	Up to 12 Months

Note 5 - Federal Income Tax

The volume submitter plan adopted by the Plan received a favorable advisory letter from the IRS dated March 31, 2014, stating that the volume submitter plan document was in compliance with the applicable requirements of the IRC. The volume submitter plan document has since been amended; however, the plan administrator, through its adoption of the volume submitter plan document, believed that the Plan was designed and was being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and to recognize a tax liability 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 and underwent a Department of Labor (DOL) investigation to determine the Plan's compliance with Title 1 of ERISA for the 2017 through 2020 plan years. As a result of the investigation, certain participant contributions and loan repayments were deemed to be untimely. All amounts noted were corrected and lost earnings were deposited into the Plan, as requested by the DOL during 2021. See Note 8. The Plan received its closing letter from the DOL on July 7, 2021. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements.

Effective February 25, 2022, the Plan was amended and restated via its adoption of a pre-approved plan. The pre-approved plan received an opinion letter from the IRS dated June 30, 2020, stating that it was in compliance with the applicable requirements of the IRC. The pre-approved plan has since been amended; however, the plan administrator, through its adoption of the pre-approved plan document, believes that the Plan continues to be designed and operated in compliance with the applicable requirements of the IRC.

Note 6 - 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. If the Plan is terminated, all participants become 100% vested.

Note 7 - Party-in-Interest Transactions

Certain plan investments are mutual funds managed by an affiliate of Fidelity. The Plan's investment transactions in all of these funds qualify as party-in-interest transactions. These transactions are covered by an exemption from the "prohibited transaction" provisions of ERISA and the IRC.

Note 8 - Nonexempt Party-in-Interest Transactions

During the period from 2017 through 2020, as disclosed on the supplemental schedule of delinquent participant contributions, there were unintentional delays in remitting $5,577,463 of participant contributions and participant loan repayments to the Plan within the timeframe specified by the DOL's regulations. The participant contributions and participant loan repayments were remitted to the Plan during the respective plan year. Lost earnings relating to the untimely remittances were remitted in 2021.

Note 9 - Reconciliation of the Financial Statements to the Form 5500

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

	December 31,	
	2021	2020
Net assets available for benefits per the financial statements	**$ 24,109,143**	$ 23,927,649
Less: Accumulated deemed distributions	**136,061**	2,337
Net assets per the Form 5500	**$ 23,973,082**	$ 23,925,312

A deemed loan distribution is defined as a loan defaulted and distributed for income tax purposes, but not for financial statement purposes, as the participant in in default at year end but has not had a distributable event for Plan purposes.

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the net income per the Form 5500 for the year ended December 31, 2021:

Net increase in net assets available for benefits per the financial statements	$ 181,494
Less: Net change in accumulated deemed distributions	(133,724)
Net income per the Form 5500	$ 47,770

SUPPLEMENTARY INFORMATION

UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN
PLAN SPONSOR'S EIN: 46-2738160
PLAN NUMBER: 001
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
For the Year Ended December 31, 2021

Participant Contributions transferred late to Plan	Total that Constitute Nonexempt Prohibited Transactions			
Check here if late participant loan repayments are included: X	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
$ 5,577,463	$ -	$ 5,577,463	$ -	$ -

UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN
SPONSOR'S EIN: 46-2738160
PLAN NUMBER: 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2021

(a) (b) Identity of Issue, Issuer or Similar Party	(c) Description of Investment	(e) Current Value
	Mutual Funds:	
American Century	American Century Small Cap Growth Fund	$ 185,164
Hartford Funds Management Co.	Hartford Total Return Fund	204,156
Janus Henderson Investments	Janus Henderson Multi-Sectors Income Fund	150,617
Columbia Threadneedle Investments	Columbia Overseas Value Fund	64,966
BlackRock Investments	BlackRock Large Capital Focus Growth Fund	1,109,549
Virtus Investment Partners	Virtus Ceredex Mid-Cap Value Equity Fund	13,387
BlackRock Investments	BlackRock Health Sciences Opportunities Fund	138,245
BlackRock Investments	BlackRock Emerging Market Fund	42,675
Dodge & Cox Funds	Dodge & Cox Stock Fund	126,585
Vanguard Group Inc.	Vanguard International Growth Fund	397,949
Vanguard Group Inc.	Vanguard Short Term Capital Bond Index Fund	84,526
BlackRock Investments	BlackRock Mid-Cap Growth Equity Fund	681,082
Goldman Sachs	Goldman Sachs Small Cap Values Insights Fund	9,827
BlackRock Investments	BlackRock Strategic Global Bond Fund	63,162
* Fidelity Investments	Fidelity Government Money Market Portfolio Fund	565
* Fidelity Investments	Fidelity U.S. Bond Index Fund	163,185
* Fidelity Investments	Fidelity 500 Index Fund	346,710
* Fidelity Investments	Fidelity Mid-Cap Index Fund	168,494
* Fidelity Investments	Fidelity Small-Cap Index Fund	56,240
* Fidelity Investments	Fidelity International Index Fund	114,149
* Fidelity Investments	Fiedlity Freedom 2005 Fund	581,260
* Fidelity Investments	Fidelity Freedom 2010 Fund	78,689
* Fidelity Investments	Fidelity Freedom 2015 Fund	511,829
* Fidelity Investments	Fidelity Freedom 2020 Fund	2,870,719
* Fidelity Investments	Fidelity Freedom 2025 Fund	4,466,121
* Fidelity Investments	Fidelity Freedom 2030 Fund	2,776,385
* Fidelity Investments	Fidelity Freedom 2035 Fund	1,800,543
* Fidelity Investments	Fidelity Freedom 2040 Fund	2,481,942
* Fidelity Investments	Fidelity Freedom 2045 Fund	914,168
* Fidelity Investments	Fidelity Freedom 2050 Fund	1,108,625
* Fidelity Investments	Fidelity Freedom 2055 Fund	729,677
* Fidelity Investments	Fidelity Freedom 2060 Fund	218,678
* Fidelity Investments	Fidelity Freedom Income Fund	30,389
* Fidelity Investments	Fidelity Freedom 2065 Fund	35,543
		22,725,801
	Common/Collective Trust Fund:	
Invesco Trust Company	Invesco Stable Value Trust III Fund	1,052,849
	Participant Loans:	
* Participant Loans	Interest rates ranging from 4.25% to 6.5% due at various dates through June 2029	194,432
		$ 23,973,082

* Indicates a party-in-interest

This schedule has been prepared from information certified by Fidelity Management Trust Company as complete and accurate.

See independent auditor's report.

Utex Industries, Inc. Employees' 401(k) Plan

Annual Financial Report
Houston, Texas
December 31, 2021

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All other schedules listed by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted, as they are not applicable.

Independent Auditor's Report

Date

Plan Administrator
Utex Industries, Inc. Employees' 401(k) Plan
Houston, Texas

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 the Utex Industries, Inc. Employees' 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (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.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 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 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.

- The information in the accompanying 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. 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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, which raise substantial doubt about the 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, determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions and maintaining sufficient records with respect to each of the participants to determine the benefits due or which may become due to such participants.

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for 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 auditing standards generally accepted in the United States of America 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.

Date
Utex Industries, Inc. Employees' 401(k) Plan

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

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

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

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 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

Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2021, and supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of 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 auditing standards generally accepted in the United States of America. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the 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.

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, are 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).

Date
Utex Industries, Inc. Employees' 401(k) Plan

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the 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 October 15, 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.

WEINSTEIN SPIRA & COMPANY, P.C.
Houston, Texas

UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2021	2020
ASSETS		
Investments, at fair value:		
Mutual funds	**$ 22,725,801**	$ 22,824,169
Common/collective trust fund	**1,052,849**	483,888
	23,778,650	23,308,057
Receivables:		
Employer contributions	**-**	147,548
Notes receivable from participants	**330,493**	493,411
	330,493	640,959
	24,109,143	23,949,016
LIABILITIES		
Excess Contributions Payable	**-**	21,367
Net Assets Available for Benefits	**$ 24,109,143**	$ 23,927,649

See independent auditor's report and accompanying notes to financial statements.

UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended December 31, 2021

Contributions:	
Employee	$ 1,367,187
Rollover	113,945
Total Contributions	1,481,132
Investment Income:	
Interest, dividends and other	2,298,017
Net appreciation in fair value of investments	368,748
Total Investment Income	2,666,765
Interest Income on Notes Receivable from Participants	23,384
Benefit Payments	(3,883,507)
Administrative Expenses	(106,280)
Net Increase in Net Assets Available for Benefits	181,494
Net Assets Available for Benefits - Beginning of Year	23,927,649
Net Assets Available for Benefits - End of Year	$ 24,109,143

See independent auditor's report and accompanying notes to financial statements.

Note 1 - Plan Description

The following brief description of the Utex Industries, Inc. Employees' 401(k) Plan (the Plan) is provided for general information only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering eligible employees of Utex Industries, Inc. (the plan sponsor) and adopting employers (collectively, the Company) and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan was adopted by the Company on January 1, 1959, and has since been amended and restated.

Utex Industries, Inc. serves as the plan administrator. Fidelity Management Trust Company (Fidelity) serves as the Plan's trustee.

Partial Plan Termination

Under ERISA, a partial plan termination may occur if 20% or more of plan participants are terminated because of an action taken by the Company. If a partial plan termination occurs, affected participants become fully vested, but the remaining participants' vesting continues to be determined pursuant to the terms of the plan.

During the period from January 1, 2019 through December 31, 2020, the Company experienced a greater than 20% reduction in their workforce. As a result, the Company determined that a partial plan termination, as defined by ERISA, had occurred for these plan years. All affected participants became 100% vested in their respective plan accounts. Additionally, the Plan restored $46,707 of previously forfeited amounts to affected participants in April 2021.

Eligibility

Participation in the Plan is available for all employees, as defined in the plan document, following the completion of 60 days of service. Eligible employees may enroll in the Plan on the first day of each calendar month coinciding with or following satisfaction of the eligibility requirement. The Plan includes a savings feature designed to permit employees and the Company to contribute to the Plan, at amounts allowable under Section 401(k) of the Internal Revenue Code (IRC).

Contributions

Employee pre-tax and Roth contributions are made to the Plan by electing to contribute a portion of the employee's compensation, as defined, subject to the maximum limit allowed by law. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also rollover amounts from other qualified plans. Eligible employees automatically begin deferring 3% of their eligible compensation for each payroll period upon entering into the Plan, unless an affirmative election not to contribute or to contribute at a different percentage is made by the employee.

The Company, at its sole discretion, may elect to make matching contributions on behalf of eligible participants. No discretionary matching contributions were made for the year ended December 31, 2021. The Company may also make additional discretionary contributions to the Plan for eligible participants. To be eligible for the additional discretionary contributions, a participant must be employed on the last day of the year and have a least 1,000 hours of service during the plan year, except in the case of the death, disability or retirement of the participant. There were no additional discretionary contributions made for the year ended December 31, 2021.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's contributions, and an allocation of earnings or losses. Participants direct the investment of their accounts into various investment options offered by the Plan. Participants may change their deferral rates on the first day of each calendar quarter and may change their investment options at any time.

Vesting

Participants are always 100% vested in their elective deferrals and accumulated earnings thereon. A participant's interest in the contributions made by the Company and related earnings begin vesting at 20% after one year of service, increasing an additional 20% each year thereafter, with the participant becoming 100% vested after five years of service. Participants become fully vested upon death, disability, reaching the early retirement age of 60 or upon the declaration of a partial or complete plan termination. As discussed above, the Company experienced a partial plan termination and as a result all affected participants became 100% vested in their respective plan accounts, including Company contributions.

Forfeitures

Forfeitures attributable to Company contributions may be used to pay plan expenses, to reduce future Company contributions or reallocated to eligible participants as additional discretionary employer contributions. The forfeiture balance at December 31, 2021 and 2020 was $46,214 and $80,846, respectively. For the year ended December 31, 2021, $1,174 of forfeitures were utilized to pay plan expenses and no amounts were utilized to reduce Company contributions. As discussed above, $46,707 of the forfeiture balance was utilized to restore participant accounts in April 2021 as a result of the partial plan termination.

Notes Receivable from Participants

Notes receivable from participants are loans to participants secured by the vested portion of their respective accounts. Participants may borrow a minimum of $1,000 from their account balance. The loan may not be more than 50% of the participant's vested account balance or $50,000 reduced by any outstanding loan balance, if any, during the previous twelve months, whichever is less. Interest rates are based on the prime rate plus 1%. Principal and interest are repaid through payroll deductions. Loans are to be repaid within five years unless the purpose of the loan is to acquire a principal residence, which allows the loan to extend to 10 years. A participant may have no more than three loans outstanding at any given time.

Benefit Payments

Distributions may be made to participants or to a designated beneficiary upon termination of employment, death, disability or retirement. Withdrawals may be made by active participants upon attainment of age 59½ or due to financial hardship. All distributions from the Plan are in the form of a lump sum or annuity payments. Upon termination, participants with an account balance of $1,000 or less receive an automatic lump-sum distribution from the Plan. Participants with an account balance between $1,000 and $5,000 receive a direct rollover to an IRA in the participant's name. Upon withdrawal from the Plan or termination of employment, participants may be subject to tax on contributions and income earned.

Note 2 - Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The net appreciation or depreciation in the fair value of investments includes realized gains and losses on investments sold during the year as well as unrealized gains or losses on investments held at the end of the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2021 or 2020, as the notes are collateralized by the participant's account balances. In general, notes receivable from participants are placed into default in the calendar quarter following the quarter in which no payment on the note is made, and such defaults are recognized as distributions based upon the terms of the plan document when a distributable event has occurred.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service (IRS) are recorded as a liability, with a corresponding reduction to contributions

Benefit Payments

Benefit payments are recorded when paid.

Administrative Expenses

Loan fees and certain transactional charges are paid by the participants. All other administrative costs are paid by the Plan unless paid by the Company, at its discretion. Investment related expenses are included in the net appreciation or depreciation in the fair value of investments.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investments will occur in the near term and may impact participants' account balances and the amounts reported in the financial statements.

Subsequent Events

Management of the Plan evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through DATE, which is the date the financial statements were available to be issued.

Note 3 - Information Certified by the Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator has obtained a certification from the trustee of the Plan as of December 31, 2021 and 2020 and for the year ended December 31, 2021, that all of the information provided is complete and accurate. Information included in the financial statements and accompanying notes to the financial statements as to investments, notes receivable from participants, investment income, interest income on notes receivable from participants and all of the related information in the supplemental schedule of assets (held at end of year) is presented in reliance solely upon the certification.

The Plan's independent auditor did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements, the accompanying notes to the financial statements and the supplemental schedule.

Note 4 - Fair Value Measurements

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

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2021 and 2020.

Mutual Funds: These funds are valued daily at their quoted market prices.

Common/Collective Trust Fund: This fund is valued at its net asset value (NAV) as determined by the issuer, based on the value of each of the underlying investments, less applicable fees charged by the issuer. The NAV is used as a practical expedient to estimate fair value. The practical expedient is not used when it is determined that the investment will be sold for an amount different than the reported NAV.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value:

	December 31, 2021			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds	**$ 22,725,801**	**$ -**	**$ -**	**$ 22,725,801**
Common/collective trust fund measured at NAV (practical expedient)				**1,052,849**
Total investments at fair value				**$ 23,778,650**

	December 31, 2020			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 22,824,169	$ -	$ -	$ 22,824,169
Common/collective trust fund measured at NAV (practical expedient)				483,888
Total investments at fair value				$ 23,308,057

The following provides additional information for the common/collective trust fund which is measured using NAV as a practical expedient as of December 31, 2021 and 2020. The redemption notice period is applicable only to the Plan.

Investment Class	Fair Value December 31, 2021	Fair Value December 31, 2020	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable Value Fund	**$ 1,052,849**	$ 483,888	None	Daily	Up to 12 Months

Note 5 - Federal Income Tax

The volume submitter plan adopted by the Plan received a favorable advisory letter from the IRS dated March 31, 2014, stating that the volume submitter plan document was in compliance with the applicable requirements of the IRC. The volume submitter plan document has since been amended; however, the plan administrator, through its adoption of the volume submitter plan document, believed that the Plan was designed and was being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and to recognize a tax liability 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 and underwent a Department of Labor (DOL) investigation to determine the Plan's compliance with Title 1 of ERISA for the 2017 through 2020 plan years. As a result of the investigation, certain participant contributions and loan repayments were deemed to be untimely. All amounts noted were corrected and lost earnings were deposited into the Plan, as requested by the DOL during 2021. See Note 8. The Plan received its closing letter from the DOL on July 7, 2021. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements.

Effective February 25, 2022, the Plan was amended and restated via its adoption of a pre-approved plan. The pre-approved plan received an opinion letter from the IRS dated June 30, 2020, stating that it was in compliance with the applicable requirements of the IRC. The pre-approved plan has since been amended; however, the plan administrator, through its adoption of the pre-approved plan document, believes that the Plan continues to be designed and operated in compliance with the applicable requirements of the IRC.

Note 6 - 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. If the Plan is terminated, all participants become 100% vested.

Note 7 - Party-in-Interest Transactions

Certain plan investments are mutual funds managed by an affiliate of Fidelity. The Plan's investment transactions in all of these funds qualify as party-in-interest transactions. These transactions are covered by an exemption from the "prohibited transaction" provisions of ERISA and the IRC.

Note 8 - Nonexempt Party-in-Interest Transactions

During the period from 2017 through 2020, as disclosed on the supplemental schedule of delinquent participant contributions, there were unintentional delays in remitting $5,577,463 of participant contributions and participant loan repayments to the Plan within the timeframe specified by the DOL's regulations. The participant contributions and participant loan repayments were remitted to the Plan during the respective plan year. Lost earnings relating to the untimely remittances were remitted in 2021.

Note 9 - Reconciliation of the Financial Statements to the Form 5500

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

	December 31,	
	2021	2020
Net assets available for benefits per the financial statements	**$ 24,109,143**	$ 23,927,649
Less: Accumulated deemed distributions	**136,061**	2,337
Net assets per the Form 5500	**$ 23,973,082**	$ 23,925,312

A deemed loan distribution is defined as a loan defaulted and distributed for income tax purposes, but not for financial statement purposes, as the participant in in default at year end but has not had a distributable event for Plan purposes.

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the net income per the Form 5500 for the year ended December 31, 2021:

Net increase in net assets available for benefits per the financial statements	$ 181,494
Less: Net change in accumulated deemed distributions	(133,724)
Net income per the Form 5500	$ 47,770

SUPPLEMENTARY INFORMATION

UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN
PLAN SPONSOR'S EIN: 46-2738160
PLAN NUMBER: 001
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
For the Year Ended December 31, 2021

Participant Contributions transferred late to Plan	Total that Constitute Nonexempt Prohibited Transactions			
Check here if late participant loan repayments are included: X	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
$ 5,577,463	$ -	$ 5,577,463	$ -	$ -

UTEX INDUSTRIES, INC. EMPLOYEES' 401(k) PLAN
SPONSOR'S EIN: 46-2738160
PLAN NUMBER: 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2021

(a) (b) Identity of Issue, Issuer or Similar Party	(c) Description of Investment	(e) Current Value
	Mutual Funds:	
American Century	American Century Small Cap Growth Fund	$ 185,164
Hartford Funds Management Co.	Hartford Total Return Fund	204,156
Janus Henderson Investments	Janus Henderson Multi-Sectors Income Fund	150,617
Columbia Threadneedle Investments	Columbia Overseas Value Fund	64,966
BlackRock Investments	BlackRock Large Capital Focus Growth Fund	1,109,549
Virtus Investment Partners	Virtus Ceredex Mid-Cap Value Equity Fund	13,387
BlackRock Investments	BlackRock Health Sciences Opportunities Fund	138,245
BlackRock Investments	BlackRock Emerging Market Fund	42,675
Dodge & Cox Funds	Dodge & Cox Stock Fund	126,585
Vanguard Group Inc.	Vanguard International Growth Fund	397,949
Vanguard Group Inc.	Vanguard Short Term Capital Bond Index Fund	84,526
BlackRock Investments	BlackRock Mid-Cap Growth Equity Fund	681,082
Goldman Sachs	Goldman Sachs Small Cap Values Insights Fund	9,827
BlackRock Investments	BlackRock Strategic Global Bond Fund	63,162
* Fidelity Investments	Fidelity Government Money Market Portfolio Fund	565
* Fidelity Investments	Fidelity U.S. Bond Index Fund	163,185
* Fidelity Investments	Fidelity 500 Index Fund	346,710
* Fidelity Investments	Fidelity Mid-Cap Index Fund	168,494
* Fidelity Investments	Fidelity Small-Cap Index Fund	56,240
* Fidelity Investments	Fidelity International Index Fund	114,149
* Fidelity Investments	Fiedlity Freedom 2005 Fund	581,260
* Fidelity Investments	Fidelity Freedom 2010 Fund	78,689
* Fidelity Investments	Fidelity Freedom 2015 Fund	511,829
* Fidelity Investments	Fidelity Freedom 2020 Fund	2,870,719
* Fidelity Investments	Fidelity Freedom 2025 Fund	4,466,121
* Fidelity Investments	Fidelity Freedom 2030 Fund	2,776,385
* Fidelity Investments	Fidelity Freedom 2035 Fund	1,800,543
* Fidelity Investments	Fidelity Freedom 2040 Fund	2,481,942
* Fidelity Investments	Fidelity Freedom 2045 Fund	914,168
* Fidelity Investments	Fidelity Freedom 2050 Fund	1,108,625
* Fidelity Investments	Fidelity Freedom 2055 Fund	729,677
* Fidelity Investments	Fidelity Freedom 2060 Fund	218,678
* Fidelity Investments	Fidelity Freedom Income Fund	30,389
* Fidelity Investments	Fidelity Freedom 2065 Fund	35,543
		22,725,801
	Common/Collective Trust Fund:	
Invesco Trust Company	Invesco Stable Value Trust III Fund	1,052,849
	Participant Loans:	
* Participant Loans	Interest rates ranging from 4.25% to 6.5% due at various dates through June 2029	194,432
		$ 23,973,082

* Indicates a party-in-interest

This schedule has been prepared from information certified by Fidelity Management Trust Company as complete and accurate.

See independent auditor's report.