

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☒ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>THE KEFFER COMPANY RETIREMENT SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>004</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>09/01/1988</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>004</u>	1c Effective date of plan <u>09/01/1988</u>	
1b Three-digit plan number (PN) ▶	<u>004</u>				
1c Effective date of plan <u>09/01/1988</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>THE KEFFER COMPANY</u> <u>8110 EAST INDEPENDENCE BLVD</u> <u>CHARLOTTE, NC 28227-7777</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>20-0510889</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>704-563-5966</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>441110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>20-0510889</u>	2c Plan Sponsor's telephone number <u>704-563-5966</u>	2d Business code (see instructions) <u>441110</u>	
2b Employer Identification Number (EIN) <u>20-0510889</u>					
2c Plan Sponsor's telephone number <u>704-563-5966</u>					
2d Business code (see instructions) <u>441110</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2022	BRENDA JOHNSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2022	BRENDA JOHNSON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	1290
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)	1087
a(2) Total number of active participants at the end of the plan year		6a(2)	914
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	154
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1068
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	2
f Total. Add lines 6d and 6e		6f	1070
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	882
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	173
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3D 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan THE KEFFER COMPANY RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 THE KEFFER COMPANY	D Employer Identification Number (EIN) 20-0510889

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

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	383141	1070	01/01/2021	12/31/2021

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	497836
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	26048204

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

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ FLEXIBLE INVESTMENT ANNUITY

b Balance at the end of the previous year **7b** 454540

c	Additions: (1) Contributions deposited during the year	7c(1)	33764	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	3700	
	(4) Transferred from separate account.....	7c(4)	111350	
	(5) Other (specify below).....	7c(5)	3949	

▶ LOAN PAYMENT

(6) Total additions **7c(6)** 152763

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 607303

e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	11376	
	(2) Administration charge made by carrier.....	7e(2)	2792	
	(3) Transferred to separate account.....	7e(3)	25213	
	(4) Other (specify below).....	7e(4)	53423	

▶ LOAN WITHDRAWAL, SPINOFF

(5) Total deductions **7e(5)** 92804

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 514499

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan THE KEFFER COMPANY RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 THE KEFFER COMPANY	D Employer Identification Number (EIN) 20-0510889	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

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

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

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

DIXTON HUGHES GOODMAN LL

05-6074798

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT	10550	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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?
13 37 50 64	CONTRACT ADMINISTRATOR	34352	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

DIXON HUGHES GOODMAN LLP

56-0747981

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT	11500	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)

WILSHIRE ASSOCIATES INCORPORATED

95-2755361

(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 72	INVESTMENT ADVISORY	0	Yes ☒ No ☐	Yes ☐ No ☒	0	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
WILSHIRE ASSOCIATES INCORPORATED	27 72	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.
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	1 BASIS POINT ANNUALLY ON ELIGIBLE PLAN ASSETS IN WILSHIRE 3(21) OR WILSHIRE 3(21) AUTO-EXECUTE FIDUCIARY SERVICE.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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:	DIXON HUGHES GOODMAN, LLP	b EIN:	56-0747981
c Position:	ACCOUNTANT		
d Address:	4350 CONGRESS STREET CHARLOTTE, NC 28209	e Telephone:	704-367-7020

Explanation: FIRM MERGER RESULTING IN FORVIS, LLP BEING SUCCESSOR TO DHG LLP.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>THE KEFFER COMPANY RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>004</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE KEFFER COMPANY</u>	D Employer Identification Number (EIN) <u>20-0510889</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRINCIPAL SMALLCAP SEP ACCT-R6</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-029</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1389269</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LIQUID ASSETS SEP ACCT-R6</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-024</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>601505</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN MIDCAP GROWTH SEP ACCT-R6</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-021</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>261502</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN U.S. PROPERTY SEP ACCT-R6</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-027</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>243898</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN CORE PLUS BD SEP ACCT-R6</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-005</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>681147</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN DIVERSIFIED INTL SA-R6</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-015</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1228945</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LGCAP S&P 500 INDEX SA-R6</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-016</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3113873</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP VALUE I SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-043	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 375469
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMCAP S&P 600 INDEX SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-028	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 310072
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP S&P 400 IDX SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-023	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 266751
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP GROWTH III SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-026	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 120824
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMALLCAP GROWTH I SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-070	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 132442
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LARGE CAP GROWTH I SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-066	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 582980
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LARGE CAP VALUE III SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-068	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 298497
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2010 SEP ACCT-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-075	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 429078
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2020 SEP ACCT-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-076	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1041543
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2030 SEP ACCT-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-077	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3095669

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2040 SEP ACCT-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-078	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4847758
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2050 SEP ACCT-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-079	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3912318
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME STRAT INC SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-080	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 248009
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN FIN GRP, INC. STOCK SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-086	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 55478
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN REAL ESTATE SECS SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-095	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 125422
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMALLCAP VALUE II SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-096	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 76725
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN CAPITAL APPR SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-119	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 373212
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN EQUITY INCOME SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-120	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 240996
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2060 SEP ACCT-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-130	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1994822
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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>THE KEFFER COMPANY RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE KEFFER COMPANY</u>	D Employer Identification Number (EIN) <u>20-0510889</u>	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	450657	
(2) Participant contributions.....	1b(2)	29254	20608
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	608314	420397
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	25079404	26048204
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	454540	497836
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	26622169 26987045
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	26622169 26987045

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	18
	(B) Participants	2a(1)(B)	3883809
	(C) Others (including rollovers).....	2a(1)(C)	125364
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	4009191
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	25147
	(F) Other	2b(1)(F)	3700
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	28847
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	0
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		3460791
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		-16663
d Total income. Add all income amounts in column (b) and enter total.....	2d		7482166
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2422343	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		2422343
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	22041	
(2) Contract administrator fees.....	2i(2)	34353	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		56394
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2478737
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		5003429
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		4638553

Part III Accountant's Opinion

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

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

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

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

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: FORVIS, LLP

(2) EIN: 44-0160260

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a	X		35944

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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)
LUGOFF AUTOMOTIVE GROUP 401(K) PLAN	20-5976990	001

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan THE KEFFER COMPANY RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ► 004
C Plan sponsor's name as shown on line 2a of Form 5500 THE KEFFER COMPANY	D Employer Identification Number (EIN) 20-0510889

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year

15b

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

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

The Keffer Company Retirement Savings Plan



Financial Statements and Supplemental Schedules

Years Ended December 31, 2021 and 2020

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Independent Auditor's Report

To the Retirement Plan Committee
Keffer Company Retirement Savings Plan

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

We have performed an audit of the financial statements of The Keffer Company Retirement Savings 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 ended December 31, 2021, and the related notes to the financial statements (2021 Financial Statements).

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("GAAP").
- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (“GAAS”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of 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 GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management’s election of the ERISA Section 103(a)(3)(C) audit does not affect management’s responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan’s ability to continue as a going concern within one year after the date that these financial statements are available to be issued.

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

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

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

In performing an audit in accordance with GAAS, we:

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our 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 GAAP.

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 GAAP.

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

Other Matters

2021 Supplemental Schedule Required by ERISA

The supplemental schedule as of December 31, 2021 listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is 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 schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of 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 14, 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 under ERISA.

FORVIS,LLP

**Charlotte, NC
October 14, 2022**

The Keffer Company Retirement Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at fair value	\$ 26,048,204	\$ 25,079,404
Investments, at contract value	<u>514,499</u>	<u>454,540</u>
	26,562,703	25,533,944
Receivables:		
Notes receivable from participants	420,397	608,314
Employer contributions	516,528	450,657
Participant contributions	<u>20,608</u>	<u>29,254</u>
	957,533	1,088,225
Net assets available for benefits	<u>\$ 27,520,236</u>	<u>\$ 26,622,169</u>

The Keffer Company Retirement Savings Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2021

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 3,464,490
Interest on notes receivable from participants	25,148
	<u>3,489,638</u>

Contributions:

Participants	3,883,809
Employers	516,546
Rollovers	125,364
	<u>4,525,719</u>

Total additions	<u>8,015,357</u>
-----------------	------------------

Deductions to net assets attributed to:

Benefits paid to participants	2,422,343
Administrative expenses	56,394
	<u>2,478,737</u>

Total deductions	<u>2,478,737</u>
------------------	------------------

Net increase prior to transfers	5,536,620
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Transfers to another plan (Note 1)	<u>4,638,553</u>
------------------------------------	------------------

Net increase	898,067
--------------	---------

Net assets available for benefits:

Beginning of year	<u>26,622,169</u>
End of year	<u><u>\$ 27,520,236</u></u>

Notes to Financial Statements

1. Plan Description

The following description of The Keffer Company Retirement Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of the Keffer Company (the "Plan Sponsor" or "Company") and other affiliated companies. Principal Life Insurance Company ("Principal") serves as the custodian of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security ("CARES") Act was passed by Congress. The CARES Act, among other things, includes several relief provisions available to tax qualified retirement plans and their participants. Plan management evaluated the impact of the CARES Act on the Plan and adopted several of the provisions regarding the expansion of allowed Plan distributions, the repayment of loans and the suspension of required minimum distributions.

Contributions

Each year, participants may contribute up to 100% of compensation, as defined in the Plan. The Company's contributions are discretionary and may range from zero to 20% of the employees' elective deferral up to 6% in any year the discretionary contributions are made. During 2021 and 2020, the Company contributed 20% of the employees' elective deferral up to 6%.

The Company withholds an automatic deferral amount of 6% from eligible employees' compensation each payroll period as a pre-tax elective deferral unless and until the participant makes a contrary election. Participants may opt out of the automatic enrollment if they choose to do so. Beginning January 1, 2017, the plan was amended to include an automatic increase of the elective deferral contribution each year by 1% up to a maximum of 10%. The participant may elect a different percentage or elect not to make elective deferral contributions.

Investment Options

Participants direct the investment of their accounts into various investment options offered by the Plan. The Plan currently offers a variety of pooled separate accounts and a guaranteed investment contract ("GIC"). If no investment options have been indicated by the participant, the investment choice will default into one of the Lifetime Profile options in the year closest to their retirement. Participants may change their investment options at any time.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of the Company's discretionary contributions and Plan earnings and is charged with an allocation of certain administrative expenses and Plan losses. Allocations are based on participant earnings or account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

The Keffer Company Retirement Savings Plan
Notes to Financial Statements

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service according to the following schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of 50% of their vested account balance not to exceed \$50,000 with a maximum five-year term. The loans are secured by the participant's vested account balance and bear interest at prime plus 1.00%, which is fixed at inception of the loan. Interest rates ranged from 4.25% to 7.50% for loans initiated prior to December 31, 2020 and for all subsequent loans at December 31, 2021. The loans have various maturity dates through 2030. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits

On termination of service due to death, disability or retirement or other termination of service, a participant may elect to receive a lump sum amount equal to the value of the participant's vested interest in his or her account or annual installment payments as specified in the Plan document. Hardship distributions are permitted upon demonstration of financial hardships.

Forfeitures

At December 31, 2021 and 2020, forfeited nonvested accounts totaled \$53,750 and \$30,021, respectively. These accounts will be used to reduce certain administrative fees and then to reduce employer-matching contributions. During the years ended December 31, 2021 and 2020, forfeitures of \$338 and \$1,600, respectively, were used to reduce administrative fees and forfeitures of \$34,260 and \$68,676, respectively, were used to reduce employer contributions.

Transfers

Effective February 1, 2021, the assets of six locations were transferred out of the Plan to a separate plan that was newly formed in 2021 for employees at those six locations. Plan assets of \$4,638,553 were transferred out of the Plan.

2. Significant Accounting Policies

Basis of Accounting

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

The Keffer Company Retirement Savings Plan

Notes to Financial Statements

Use of Estimates

The preparation of the 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 disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates and assumptions.

Investment Valuation and Income Recognition

Investments are reported 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 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

Contributions

Contributions from plan participants are recorded in the year in which the contributions are withheld from amounts paid. All participant and Company contributions are participant-directed.

Administrative Expenses

As provided by the Plan agreement, expenses related to Plan investments are paid by the Plan and other administrative expenses such as contract administration and standard recordkeeping are paid by the Plan Sponsor.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

3. Fair Value Measurements

Fair value as defined under GAAP is an exit price, representing 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. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. These tiers include:

- Level 1: Observable inputs such as quoted prices in active markets.
- Level 2: Inputs other than quoted prices in active markets that are either directly or indirectly observable.
- Level 3: Unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assumptions.

The Keffer Company Retirement Savings Plan
Notes to Financial Statements

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

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

Pooled separate accounts

These investments are classified within level 1 of the valuation hierarchy as the fair value is based on quoted prices in active markets for similar assets. The investments have readily determinable fair values, that the plan has the ability to access at the measurement date, based on the Net Asset Value (the "NAV") of the underlying investments.

Guaranteed investment contract

Due to significant unobservable inputs included in the valuation model for the guaranteed investment contract, the resulting fair value of these securities is classified as Level 3. The fair value of the guaranteed investment contract was estimated by the custodian by considering many factors, including current economic and market conditions, the general interest rate environment, and both the expected and actual experience of a reference portfolio within the general account.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Pooled separate accounts	\$ 26,048,204	\$ -	\$ -	\$ 26,048,204
Guaranteed investment contract (note 5)	-	-	514,499	514,499
Total investments at fair value	<u>\$ 26,048,204</u>	<u>\$ -</u>	<u>\$ 514,499</u>	<u>\$ 26,562,703</u>

Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Pooled separate accounts	\$ 25,079,404	\$ -	\$ -	\$ 25,079,404
Guaranteed investment contract (note 5)	-	-	454,540	454,540
Total investments at fair value	<u>\$ 25,079,404</u>	<u>\$ -</u>	<u>\$ 454,540</u>	<u>\$ 25,533,944</u>

Level 3 assets measured at fair value on recurring basis for the years ended December 31, 2021 and 2020 included purchases of \$152,763 and \$84,028, respectively and sales of \$92,804 and \$13,544, respectively.

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

4. Unaudited Information Certified by Custodian

The accompanying financial statements include the following unaudited information as of December 31, 2021 and 2020, and for the year ended December 31, 2021, that was obtained from data prepared and certified to be complete and accurate by the Plan's custodian:

	<u>2021</u>	<u>2020</u>
Investments, at fair value	<u>\$ 26,048,204</u>	<u>\$ 25,079,404</u>
Investments, at contract value	<u>\$ 514,499</u>	<u>\$ 454,540</u>
Net appreciation in fair value of investments	<u>\$ 3,464,490</u>	

The certification mentioned above includes all investment information discussed in Note 3.

5. Guaranteed Investment Contract with Insurance Company

The Plan has a non-fully benefit-responsive guaranteed investment contract sponsored by Principal, the Guaranteed Interest Account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative fees. The contract is included in the financial statements at fair value, as reported to the Plan by Principal. Fair value represents the amount the participant would receive if the contract was terminated at the reporting date, which is contract value less an early withdrawal charge.

The guaranteed investment contract is valued at fair value by Principal, by considering many factors, including current economic and market conditions, the general interest rate environment, and both the expected and actual experience of a reference portfolio within the general account. The assumptions and inputs used by the insurance company to determine the value of the contract are not specifically quantified in the information provided to the plan sponsor. Disclosure of unobservable inputs to fair value measurement have not been included for the guaranteed investment contract because quantitative unobservable inputs are not developed by the Plan when measuring fair value and have not been made available to the Plan by the custodian.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The minimum guaranteed interest rate varies by participant and depends on the date the participant established an account. These rates are guaranteed through various maturity dates ending December 31, 2025. The crediting interest rates for December 31, 2021 ranged from 0.25% to 2.10%, and 0.85% to 2.10% for December 31, 2020.

6. Exempt Party-In-Interest Transactions

Certain plan investments are managed by Principal. Principal is the custodian of the Plan's assets; therefore, these qualify as exempt party-in-interest transactions. Fees paid to Principal for plan administration amounted to \$56,394 for the year ended December 31, 2021.

7. Plan Termination

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

8. Tax Status

The Plan has not obtained a determination letter from the Internal Revenue Service ("IRS") stating that the Plan was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan is relying on the IRS approval of the standardized prototype plan that it is utilizing. The IRS has determined and informed the trustee by a letter dated July 22, 2003 that the prototype Plan document was designed in accordance with applicable sections of the IRC. The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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

9. Non-Exempt Party-in-Interest Transaction

During the 2020 plan year, there were unintentional delays by the Company in submitting participant contributions in the amount of \$35,944 to the trustee. These delinquent contributions constitute prohibited transactions and the Company will provide corrections to the affected participants to compensate those participants for their respective amounts and any potential lost income due to the delays. As of the financial statement date, these delinquent contributions have not yet been corrected.

10. 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 at least reasonably possible that changes in the values of investment securities will occur in the near term and that changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

11. Subsequent Events

The Company has evaluated the effects subsequent events would have on the financial statements through October 14, 2022, which is the date the financials were available to be issued.

The Keffer Company Retirement Savings Plan
Notes to Financial Statements

12. Reconciliation Of Financial Statements To Form 5500

The following is a reconciliation of the net assets available for benefits per the accompanying 2021 and 2020 financial statements to Schedule H of Form 5500 as of December 31:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 27,520,236	\$ 26,622,169
Employer contribution receivable	(516,528)	-
GIC per financial statements, reported at contract value	(514,499)	-
GIC per 5500, reported at fair value	<u>497,836</u>	<u>-</u>
Net assets available for benefits per Form 5500	<u>\$ 26,987,045</u>	<u>\$ 26,622,169</u>

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

Net increase in net assets available for benefits per the financial statements, prior to transfers	\$ 5,536,620
Employer contribution receivable	(516,528)
Net change in GIC – From reporting at contract value on the financial statements and at fair value on the 5500	<u>(16,663)</u>
Increase in net assets available for benefits per Form 5500	<u>\$ 5,003,429</u>

Supplementary Information

The Keffer Company Retirement Savings Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
Employer Identification Number: 56-1325811
Plan Number: 004
Year Ended December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest Collateral, Par, or Maturity Value	Cost **	Current Value
<u>GUARANTEED INVESTMENT CONTRACT</u>				
*	Principal Life Insurance Company	Guaranteed Interest Account		\$ 514,499
<u>POOLED SEPARATE ACCOUNTS</u>				
*	Principal Global Investors	Liquid Assets		601,505
*	Principal Global Investors	Core Plus Bond		681,147
*	Principal Global Investors	Lifetime STR Income Account		248,009
*	Principal Global Investors	Lifetime 2010 Account		429,078
*	Principal Global Investors	Lifetime 2020 Account		1,041,543
*	Principal Global Investors	Lifetime 2030 Account		3,095,669
*	Principal Global Investors	Lifetime 2040 Account		4,847,758
*	Principal Global Investors	Lifetime 2050 Account		3,912,318
*	Principal Global Investors	Lifetime 2060 Account		1,994,822
*	Principal Global Investors	Capital Appreciation		373,212
*	Principal Global Investors	Equity Income		240,996
*	Principal Global Investors	Large Cap S&P 500 Stock Index Account		3,113,873
*	Principal Global Investors	Midcap S&P 400 Stock Index Account		266,751
*	Principal Global Investors	Midcap Growth Account		261,502
*	Principal Global Investors	Small Cap S&P 600		310,072
*	Principal Global Investors	Small Cap Account		1,389,269
*	Principal Global Investors	Diversified International Account		1,228,945
*	Principal Real Estate Investors	Real Estate		125,422
*	Principal Real Estate Investors	U.S Property Account		243,898
*	Principal Real Estate Investors	Prin Fin Grp Inc. Stock Account		55,478
	T. Rowe Price/Brown Advisory	Large Cap Growth I Account		582,980
	Westwood/Barrow Hanley	Large Cap Value III Account		298,497
	AB/Brown/Emerald	Small Cap Growth I Account		132,442
	LA Capital Mgmt/Victory	Mid Cap Value I Account		375,469
	Robert Baird/Eagle Asset Mgmt	Mid Cap Growth III Account		120,824
	Vaughan Nelson/LA Capital/H&W	Small Cap Value II Account		76,725
				<u>26,048,204</u>
<u>NOTES RECEIVABLE FROM PARTICIPANTS</u>				
*	Participant Loans	Interest-bearing at 4.25% to 7.50% maturing through February 2030		<u>420,397</u>
				<u>\$ 26,983,100</u>
*	Party-in-Interest to the Plan.			
**	Investment is participant directed; therefore, cost information is not required.			

The Keffer Company Retirement Savings Plan
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
Employer Identification Number: 56-1325811
Plan Number: 004
December 31, 2021

Pay period ending	Participant contributions transferred late to the Plan	Total that constitute nonexempt prohibited transactions			Total fully corrected under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
	Participant loan repayments are included	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
12/27/2019	\$ 1,219	\$ 1,219			
12/31/2019	80	80			
1/1/2020	2,902	2,902			
1/3/2020	2,549	2,549			
1/7/2020	9,567	9,567			
1/10/2020	640	640			
1/15/2020	25	25			
1/17/2020	5,347	5,347			
1/31/2020	11,003	11,003			
2/10/2020	32	32			
11/6/2020	182	182			
11/13/2020	590	590			
11/20/2020	722	722			
11/27/2020	637	637			
12/31/2020	449	449			
	<u>\$ 35,944</u>	<u>\$ 35,944</u>			

Corrective contributions to compensate participants for lost income is in the process of being calculated by the plan sponsor. See Note 9.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

T K C R S P

EIN 56.1325811
 PLAN NUMBER 004
 PLAN YEAR 01/01/2021 TO 12/31/2021

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
*	Principal Life Insurance Company	Insurance Company General Guaranteed Interest	\$ 0.00	\$ 497,835.64
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Capital Appr SA-R6	\$ 0.00	\$ 373,211.68
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Core Plus Bd Sep Acct-R6	\$ 0.00	\$ 681,147.02
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Diversified Intl SA-R6	\$ 0.00	\$ 1,228,945.26
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Equity Income SA-R6	\$ 0.00	\$ 240,996.27
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Fin Grp, Inc. Stock SA-R6	\$ 0.00	\$ 55,477.56
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LargeCap Growth I SA-R6	\$ 0.00	\$ 582,980.41
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LargeCap Value III SA-R6	\$ 0.00	\$ 298,497.49
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LgCap S&P 500 Index SA-R6	\$ 0.00	\$ 3,113,872.67
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTime Strat Inc SA-R6	\$ 0.00	\$ 248,008.59
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTime 2010 Sep Acct-R6	\$ 0.00	\$ 429,077.78
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTime 2020 Sep Acct-R6	\$ 0.00	\$ 1,041,542.62
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTime 2030 Sep Acct-R6	\$ 0.00	\$ 3,095,668.63
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTime 2040 Sep Acct-R6	\$ 0.00	\$ 4,847,758.45
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTime 2050 Sep Acct-R6	\$ 0.00	\$ 3,912,317.57

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

T K C R S P

EIN 56.1325811
PLAN NUMBER 004
PLAN YEAR 01/01/2021 TO 12/31/2021

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTime 2060 Sep Acct-R6	\$ 0.00	\$ 1,994,821.76
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Liquid Assets Sep Acct-R6	\$ 0.00	\$ 601,505.05
*	Principal Life Insurance Company	Pooled Separate Accounts Prin MidCap Growth III SA-R6	\$ 0.00	\$ 120,824.09
*	Principal Life Insurance Company	Pooled Separate Accounts Prin MidCap Growth Sep Acct-R6	\$ 0.00	\$ 261,502.07
*	Principal Life Insurance Company	Pooled Separate Accounts Prin MidCap S&P 400 Idx SA-R6	\$ 0.00	\$ 266,751.43
*	Principal Life Insurance Company	Pooled Separate Accounts Prin MidCap Value I SA-R6	\$ 0.00	\$ 375,469.14
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Real Estate Secs SA-R6	\$ 0.00	\$ 125,422.19
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SmallCap Growth I SA-R6	\$ 0.00	\$ 132,442.03
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SmallCap Value II SA-R6	\$ 0.00	\$ 76,725.35
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SmCap S&P 600 Index SA-R6	\$ 0.00	\$ 310,072.20
*	Principal Life Insurance Company	Pooled Separate Accounts Prin U.S. Property Sep Acct-R6	\$ 0.00	\$ 243,897.51
*	Principal Life Insurance Company	Pooled Separate Accounts Principal SmallCap Sep Acct-R6	\$ 0.00	\$ 1,389,269.29
*	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 7.50%	\$ 0.00	\$ 420,397.00

1	Keffer Preowned South/Keffer Collision	Keffer Preowned South/Keffer Collision
4	Keffer Management LLC	Keffer Management LLC
6	Keffer Inc	dba Keffer Chrysler Dodge Jeep Ram
19	Asheville Automotive Group LLC	dba Hyundai of Asheville
23	Keffer of Huntersville, LLC	Keffer Volkswagen
27	Keffer of Independence LLC	Keffer Hyundai
30	Keffer of Mooresville LLC	Keffer Kia
33	Greensboro Automotive, LLC	Battleground Kia
36	Keffer Automotive Group, LLC	Keffer Automotive Group, LLC
45	Keffer of East Independence	dba Joe Maus Mazda
50	Wind Automotive LLC	dba Joe Maus Chrysler Dodge Jeep Ram
51	Stanley County Automotive	dba Joe Maus Ford
52	J and G of Gastonia LLC	dba Courage Kia
53	Lexington Automotive, LLC	M & L Chrysler Dodge Jeep Ram
54	Athens Automotive, LLC	Bulldog Kia
55	Clemson Automotive, LLC	Hyundai of Anderson
56	Lake Norman Auto Mall LLC	Keffer Mazda
57	Indian Trail Automotive, LLC	Union County Kia
58	Burlington Automotive, LLC	Burlington Kia
59	Right 1 Auto by Keffer , LLC	Right 1 Auto by Keffer , LLC

8214 E Independence Blvd.	Charlotte, NC 28227	803-984-0948
8110 Independence Blvd	Charlotte, NC 28227	803-984-0948
8214 E Independence Blvd.	Charlotte, NC 28227	803-984-0948
860 Tunnel Road	Asheville, NC 28805	803-984-0948
13651 Old Statesville Rd	Huntersville, NC 28078	803-984-0948
9010 E Independence Blvd	Matthews NC 28105	803-984-0948
271 West Plaza Drive	Mooresville NC 28117	803-984-0948
2927 Battleground Avenue	Greensboro, NC 27408	803-984-0948
13651 Statesville Rd.	Huntersville, NC 28078	803-984-0948
6735 E Independence Blvd	Charlotte, NC 28212	803-984-0948
200 Hwy 740 By-Pass East	Albemarle, NC 28001	803-984-0948
738 Highway 27	Albemarle, NC 28001	803-984-0948
4290 Wilkinson Blvd	Gastonia, NC 28056	803-984-0948
406 Piedmont Drive	Lexington, NC 27295	803-984-0948
4305 Atlanta Hwy	Athens, GA 30606	803-984-0948
1925 Pearman Dairy Road	Anderson, SC 29625	803-984-0948
13307 Statesville Rd	Huntersville, NC 28078	803-984-0948
4712 Hwy 74 West	Monroe, NC 28110	803-984-0948
2149 Hatchery Road	Burlington, NC 27215	803-984-0948
13517 Statesville Rd	Huntersville, NC 28078	803-984-0948

27-4333126	Brenda Johnson
20-0510889	Brenda Johnson
56-1613556	Brenda Johnson
56-2091313	Brenda Johnson
56-2189052	Brenda Johnson
16-1661567	Brenda Johnson
20-5472044	Brenda Johnson
26-0897693	Brenda Johnson
33-1193599	Brenda Johnson
46-5062660	Brenda Johnson
83-2741189	Brenda Johnson
81-5362872	Brenda Johnson
84-2280281	Brenda Johnson
47-5473386	Brenda Johnson
27-3558110	Brenda Johnson
45-5566613	Brenda Johnson
56-2135475	Brenda Johnson
47-1971059	Brenda Johnson
47-1999658	Brenda Johnson
81-3054525	Brenda Johnson

KEFFER MANAGEMENT CO. LLC.

Date: October 17, 2022

To: Department of Labor

Reference: UMTIMELY CONTRIBUTIONS AND LOAN PAYMENTS CONTRACT 383141

From: Brenda Johnson

When Richard W. Keffer, Jr passed away and the estate was finalized, James Keffer, son, merged those locations in control by his father with his group of dealerships effective January 1, 2020. I have attached a list of those locations that merged into the Keffer Company Retirement Savings Plans.

Prior to the merger, we had the attorney and accountants from both sides as well as the legal department to look at the Standard Plan which Jim's group contributed as well as the Keffer Company Retirement Plan. After the review, the decision was to have Jim's group merge into the Keffer Company Retirement Plan because of its status and more favorable to the employees. Our eligibility was eligible on the first day of hire with a first of the month entry date. Standard had a year with an entry date of January 1 of each year and July 1 of each year. There were other factors that played a factor in making the decision.

There were eleven (11) locations that merged into the Plan at that time. No contributions could be made to Standard beginning December 1 through December 31, 2019. Then there was a period in January that Principal was verifying contributions and loans prior to signing off that the merger was complete. Therefore, we had some late deferrals and a few that should have receivables under the previous plan in 2019.

It was difficult also the new business managers merging into the Plan were used to submitting contributions and loans fifteen (15) days after the last day of the month. We require contributions to be made immediately after submitting payroll. If payroll is on Friday, employee contributions are to be made no later than Monday after payroll.

As a hold, I think we did pretty good as you can see, out of 20 locations only 5 failed to meet the deadlines. The late April contributions were to correct some errors which we caught and immediately corrected after discovering the oversight.

Those in location 4 were due to a new acquisition employer/location rolling into the plan.

Everyone apparently has gotten the message and submitting contribution timely in 2021.

We are requesting forgiveness due to our oversights during this time of transition.

Thanks,



Brenda Johnson
Trustee



222.49

Cash in Bank-Wachov Untimely Contributions and Loan Payments - 20

RECEIVED
PAYMENT

222.49

PRINCIPAL FINANCIAL GROUP
Professional Fees: 322A - 401K Administrator penalties, lost earnings on untimely contributions to

11643

Ketter Management Co. LLC



Package
US Airbill

FedEx
Tracking
Number

8173 3246 8844

From Please print and press hard.

Date 10/17/2022 Sender's FedEx Account Number 1652-3634-7 SENDER'S FEDEX ACCOUNT NUMBER ONLY

Sender's Name BRENDA JOHNSON Phone (704) 563-5966

Company KEFFER MGMT CO

Address 8110 E INDEPENDENCE BLVD Dept./Floor/Suite/Room

City CHARLOTTE State NC ZIP 28227-7775

Your Internal Billing Reference
First 24 characters will appear on invoice.

OPTIONAL

To Recipient's Name Tammy Godbey Phone 800 258-9041

Company PRINCIPAL Financial Group

Address ATTN: WSR Dept./Floor/Suite/Room

Address 711 High Street

City Des Moines State IA ZIP 50392

0138606985

Form ID No. 0215

Sender's Copy

4 Express Package Service * To most locations.

Packages up to 150 lbs.
For packages over 150 lbs., use the
FedEx Express Freight US Airbill.

Next Business Day

- ☐ FedEx First Overnight
Earliest next business morning delivery to select locations. Friday shipments will be delivered on Monday unless Saturday Delivery is selected.
- ☐ FedEx Priority Overnight
Next business morning.* Friday shipments will be delivered on Monday unless Saturday Delivery is selected.
- ☒ FedEx Standard Overnight
Next business afternoon.* Saturday Delivery NOT available.

2 or 3 Business Days

- ☐ FedEx 2Day A.M.
Second business morning.* Saturday Delivery NOT available.
- ☐ FedEx 2Day
Second business afternoon.* Thursday shipments will be delivered on Monday unless Saturday Delivery is selected.
- ☐ FedEx Express Saver
Third business day.* Saturday Delivery NOT available.

5 Packaging * Declared value limit \$500.

- ☒ FedEx Envelope* ☐ FedEx Pak* ☐ FedEx Box ☐ FedEx Tube ☐ Other

6 Special Handling and Delivery Signature Options Fees may apply. See the FedEx Service Guide.

- ☐ Saturday Delivery
NOT available for FedEx Standard Overnight, FedEx 2Day A.M., or FedEx Express Saver.
- ☐ No Signature Required
Package may be left without obtaining a signature for delivery.
- ☐ Direct Signature
Someone at recipient's address may sign for delivery.
- ☐ Indirect Signature
If no one is available at recipient's address, someone at a neighboring address may sign for delivery. For residential deliveries only.

Does this shipment contain dangerous goods?

- ☒ No ☐ Yes
One box must be checked. As per attached Shipper's Declaration. Yes Shipper's Declaration not required.
- ☐ Dry Ice
Dry Ice, 5 UN 1845 x kg
- ☐ Cargo Aircraft Only

7 Payment Bill to:

- ☒ Sender
Acct. No. in Section 1 will be billed.
- ☐ Recipient ☐ Third Party

This airbill can be used only when billing to a FedEx account number. For cash, check, or credit card transactions, please go to a staffed shipping location.

Total Packages Total Weight Total Declared Value[†]

lbs. \$.00

[†]Our liability is limited to US\$100 unless you declare a higher value. See back for details. By using this airbill you agree to the service conditions on the back of this airbill and in the current FedEx Service Guide, including terms that limit our liability.

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611

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Contribution/ Loan Payment	Pay Period End Date	Interest Crediting Date	Location #	Date Corrected	Amount Submitted
Contribution	12/27/2019	02/03/2020	00000		\$899.27 30
Loan Payment	12/27/2019	02/04/2020	00000		\$329.94
Contribution	12/31/2019	02/19/2020	00000 ✓		\$79.89 53
Loan Payment	01/01/2020	02/24/2020	00000 ✓		\$471.37
Contribution	01/01/2020	02/24/2020	00000 ✓		\$2,430.45 27
Contribution	01/03/2020	02/26/2020	00000 ✓		\$2,549.06 27
Contribution	01/07/2020	02/24/2020	00000 ✓		\$9,095.55
Loan Payment	01/07/2020	02/24/2020	00000 ✓		\$471.37 27
Contribution	01/10/2020	04/28/2020	00000		\$639.60 53
Contribution	01/15/2020	04/28/2020	00000		\$24.78 63
Contribution	01/17/2020	02/25/2020	00000		\$4,875.16 27
Loan Payment	01/17/2020	02/25/2020	00000		\$471.37
Contribution	01/31/2020	02/25/2020	00000 ✓		\$4,640.61 27
Loan Payment	01/31/2020	02/25/2020	00000 ✓		\$471.37
Contribution	01/31/2020	03/02/2020	00000 ✓		\$5,518.63 36
Loan Payment	01/31/2020	03/02/2020	00000 ✓		\$372.29
Contribution	02/10/2020	04/28/2020	00000 ✓		\$32.03
Contribution	11/06/2020	01/05/2021	00000 ✓		\$182.51 49
Loan Payment	11/13/2020	12/30/2020	00000 ✓		\$19.51 49
Contribution	11/13/2020	12/30/2020	00000 ✓		\$570.60 49
Contribution	11/20/2020	12/30/2020	00000 ✓		\$702.54 49
Loan Payment	11/20/2020	12/30/2020	00000 ✓		\$19.51 49
Loan Payment	11/27/2020	12/30/2020	00000		\$19.51 49
Contribution	11/27/2020	12/30/2020	00000		\$617.92
Contribution	12/31/2020	02/02/2021	00000		\$449.56
TOTAL					\$35,944.40

Tested total amount
at WP 0.105

It is your responsibility to review your payroll records to determine the earliest date the participant contributions and/or loan payments can reasonably be segregated from your general business assets. Once this date is determined, this is the timing you should use for making participant contributions and/or loan payments in the future and for calculating the loss period. Your payroll department should monitor whether participant contributions and/or loan payments are remitted within the required timing. If you determine the amount listed on line 4a is incorrect, please send us a letter reflecting the corrected amount and the reason for the change.

**Schedule H/I, Line 4a, Untimely Contributions
Supporting Information**

Contract Number: 383141
Plan Year End: 12312021
Plan Name: The Keffer Company Retirement Savin
Plan Number: 4
EIN: 561325811

DHG acquired this report from Principal (Compliance - Auditing - Ultimely Contributions Report) and used it to support the schedule of untimely contributions on the financial statements.

If applicable, Line 4a on either the Schedule H or Schedule I will be marked YES because our records indicate participant contributions and/or loan payments haven't been made within the Department of Labor's (DOL) timing standards.

As mentioned in our previous correspondence, the DOL requires employers to transfer participant contributions and/or loan payments to the retirement plan by the

Earliest date these amounts can reasonably be segregated from the employer's general business assets, but in no event later than 15 business days following the month in which the amounts were withheld or received by the employer.

The DOL warns that the 15 business day requirement is an outer limit and not a safe harbor, but rather a maximum deadline for deposit. If contributions and/or loan payments could be segregated earlier, for example; 5 days, then the contributions and/or loan payments would become plan funds after five days.

- * Effective January 14, 2010 the DOL issued final regulations to include a safe harbor for small plans with fewer than 100 participants. The final rule provides that participant contributions in small plans are deemed to be contributed to the plan on the earliest date they can reasonably be segregated from the employer's general business assets if the contributions are deposited no later than seven business days after they are received. In the final rule, the DOL clarifies that this safe harbor is optional. Plans continue to meet the contribution timing requirement if they meet the general rule above.

A failure to remit participant contributions and/or loan payments within the required timing standards may be considered a prohibited transaction that could result in the assessment of substantial penalties. An exise tax may apply, which requires, completion of Form 5330 and should be filed with the Internal Revenue Service (IRS).

We are unable to determine the earliest date contributions and/or loan payments can be segregated from your general business assets. Therefore, the amount reflected only includes the contributions and/or loan payments that have exceeded the 15th business day requirement. The amount reported consists of the following participant contributions and/or loan payments:



U.S. Department of Labor Employee Benefits Security Administration VFCP Model Application Form

This application form provides a recommended format for your Voluntary Fiduciary Correction Program (VFCP) application. Please make sure you include the required [VFCP Checklist](#) and all supporting documents identified on the checklist (for example, proof of payment). Submit your application to the appropriate [EBSA field office](#). For full application procedures, consult www.dol.gov/ebsa.

List separately	
Applicant Name See attached listings with the list of untimely submittals, the pay date, date submitted, last payment.	Address Addresses included with the spread sheets
Applicant Name	Address
Applicant Name	Address

Transactions Corrected
Check which transactions listed in the VFCP you have corrected:
☐ Delinquent Participant Contributions and Participant Loan Repayments to Pension Plans
☐ Delinquent Participant Contributions to Insured Welfare Plans
☐ Delinquent Participant Contributions to Welfare Plan Trusts
☐ Loan at Fair Market Interest Rate to a Party in Interest
☐ Loan at Below-Market Interest Rate to a Party in Interest
☐ Loan at Below-Market Interest Rate to a Non-Party in Interest
☐ Loan at Below-Market Interest Rate Due to Delay in Perfecting Plan's Security Interest
☐ Loans Failing to Comply with Plan Provisions for Amount, Duration or Level Amortization
☐ Default Loans
☐ Purchase of an Asset by a Plan from a Party in Interest
☐ Sale of an Asset by a Plan to a Party in Interest
☐ Sale and Leaseback of Real Property to Employer
☐ Purchase of Asset by a Plan from a Non-Party in Interest at More Than Fair Market Value
☐ Sale of an Asset by a Plan to a Non-Party in Interest at Less Than Fair Market Value
☐ Holding of an Illiquid Asset Previously Purchased by a Plan
☐ Payment of Benefits Without Properly Valuing Plan Assets on Which Payment is Based
☐ Duplicative, Excessive, or Unnecessary Compensation Paid by a Plan
☐ Expenses Improperly Paid by a Plan
☐ Payment of Dual Compensation to a Plan Fiduciary

Correction Amount

Principal Amount: See the attached listings of the untimely contributions	Date Paid: date varies see attached
Lost Earnings/Restoration of Profit:	Date Paid: see attached listings

Narrative And Calculations	
1. List all persons materially involved in the Breach and its correction (e.g., fiduciaries, service providers): Amber Byrd, Nicole Walton, Tiffany Pinnell, Angie Helms, Standard Plan, Principal, Brenda Johnson – I would say we were all involved in some ways due to the following: 1. Plan Merger. 2. Black Out period from December 1, 2019 through December 31, 2019. 3. No contributions could be made to the Standard Plan during this time. 4. After the merger into the Plan, no contributions from these locations could be made into the Keffer Plan until verification of all funds and loans of these participants were correct. Standard would not accept any additional contributions since the members had merged into a new Plan. 5. Principal would not accept deferrals from these locations until all loans and deferrals received into the Plan were verified correctly. 6. These were some of the reasons not excuses as to why some deferrals were untimely.	
2. Explain the Breach, including the date(s) it occurred (attach separate sheets if necessary): The Standard 401k merged into the Keffer Company Retirement Savings Plan on January 1, 2020 due to the death of Richard W. Keffer Jr. and the son taking control. After comparing The Standard Plan with the Keffer Company Retirement Savings Plan with Principal, the attorneys as well as Principal agreed that the better option was to merge Jim's locations and employees merge into the Keffer Plan with Principal. Our Plan was more favorable to all the employees. 1. The Keffer Plan offered eligible to defer on the 1st day of employment with the entry date on the first day of the month. Standard was 1 year eligibility with entry dates on January 1 and July 1 of each year but you had to fulfill the 12 months prior to entering the Plan. 2. We were Safe Harbor – Standard was not.	

3. We had more in depth monitoring.

4. For correction of Delinquent Remittance of Participant Funds, provide a statement from a Plan Official identifying the earliest date on which participant contributions/loan repayments reasonably could have been segregated from the employer's general assets (attach supporting documentation on which Plan Official relied):

- a. Number of days used to determine the date on which participant contributions/loan repayments withheld from employees' pay could reasonably have been segregated from the employer's general assets:

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- b. Description of how this was determined:

When the business manager or payroll clerk, withholds deferrals or loan payments, the funds must be submitted to Principal within 3 days of the deferrals being withheld. Pay date is on a Friday. Deferrals and loan payments are to be submitted no later than Monday.

5. For correction of Delinquent Remittance of Participant Funds, provide a narrative describing the applicant's contribution and/or repayment remittance practices before and after the period of unpaid or late contributions and/or repayments: (attach separate sheets if necessary)

After the first month or two, deferrals and contributions have been submitted timely. I receive a spreadsheet each month with each submittal posted, the date of payroll, date submitted and the days late. We have always had this rule but with new business managers that only submitted their contributions 15 days after the last day of the month the deferrals and loan payments were withheld it took a brief period to understand the rule.

6. Specific calculations demonstrating how Principal Amount and Lost Earnings or Restoration of Profits was calculated: (if the Online Calculator was used, you only need to indicate this and attach a copy of the "Printable Results" page, attach separate sheets if necessary)

☐ Online Calculator ("Printable Results" page attached) ☐ Manual calculation (see attached calculations)

Supplemental Information

Plan Sponsor Name:

KEFFER MANAGEMENT CO. LLC.

EIN:

20-0510889

Address:

8110 E Independence Blvd.

Charlotte NC 28227

Plan Name:

Keffer Company Retirement Savings Plan

Plan Number:

004

Plan Administrator Name:

PRINCIPAL FINANCIAL

EIN:

42-0127290

Address:

PO BOX 9394

DES MOINES IA 50306-9394

Name of Authorized Representative: (submit written authorization signed by the Plan Official) BRENDA JOHNSON, TRUSTEE	Address: 8110 E INDEPENDENCE BLVD. CHARLOTTE NC 28227	Telephone: 803-984-0948 704-295-4559
Name of Contact Person: BRENDA JOHNSON	Address: 8110 E INDEPENDENCE BLVD CHARLOTTE NC 28227	Telephone: 803-984-0948 704-295-4559
Date of Most Recent Annual Report Form 5500 Filing: OCTOBER 17, 2022	For Plan Year Ending: 2021	
Is Applicant Seeking Relief Under PTE 2002-51? PTE 2002-51 provides an exemption from the payment of excise taxes to the Internal Revenue Service for engaging in certain prohibited transactions. For more information on PTE 2002-51, see VFCP Class Exemption FAQs. If the transaction in this application is not covered by PTE 2002-51, you may want to contact your accountant or ERISA advisor to determine if the excise tax is applicable in your transaction. Please note that if you take advantage of PTE 2002-51, you do not need to submit any information or documents to the IRS. ☒ Yes - Either: ☐ Submit a copy of the notice to interested parties within 60 calendar days of this application and indicate date of the notice if not on the notice itself; or ☐ If you are relying on the exception to the notice to interested parties requirement contained in section IV.C. of PTE 2002-51 covering delinquent participant contributions and participant loan repayments to pension plans, you may pay the amount of the excise tax otherwise due directly to the Plan if the amount is less than or equal to \$100. If the amount of the excise tax is less than or equal to \$100 and is paid to the Plan, you do not need to provide a notice to interested parties. However, you must provide a copy of a completed IRS Form 5330 or other written documentation showing the calculation of the excise tax amount and proof of payment of this amount to the Plan with your VFCP submission if you elect to pay the excise tax amount (again only an option if less than or equal to \$100) to the Plan. ☐ No ☐ I will pay any applicable excise tax to the IRS ☐ I have filed a Form 5330 and paid excise tax ☐ This transaction is not covered by Section 4975 of the Internal Revenue Code		
Proof of Payment ☐ Signed, dated receipt from the recipient of funds transferred to the plan (such as a financial institution) ☐ Canceled check ☐ Bank statements for the plan's account ☐ Executed wire transfer ☐ Other: check is being overnighted by Federal Express tonight in the amount \$222.49		
Disclosure of a current investigation or examination of the plan by an agency, to comply with Section 3(b)(3)(v): ☐ PBGC ☐ Any state attorney general ☐ Any state insurance commissioner State: State: Contact person for the agency identified:		
In order to help us improve our service, please indicate how you learned about the VFCP: I attended a DOL meeting years ago but have seen no other invitations since my attendance. I constantly keep up with not only information Principal forwards but also IRS and DOL notifications.		

Authorization Of Preparer

I have authorized (name of authorized representative) to represent me concerning this VFCP application.

Name of Plan Official

Brenda Johnson

Signature of Plan Official



Penalty of Perjury Statement - The following statement must be signed and dated by a plan fiduciary with knowledge of the transaction that is the subject of the application and by the authorized representative, if any. Each plan official applying under the VFCP must also sign and date the statement, which must accompany any subsequent additions to the application.

Under penalties of perjury I certify that I am not under investigation (as defined in VFCP Section 3(b)(3)) and that I have reviewed this application, including all supporting documentation, and to the best of my knowledge and belief the contents are true, correct, and complete.

Name and Title

BRENDA JOHNSON

TRUSTEE

Signature



Date

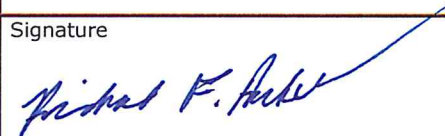
October 17, 2022

Name and Title

RICHARD F. PARKER

TRUSTEE

Signature



Date

October 17, 2022

This application form provides a recommended format for your Voluntary Fiduciary Correction Program (VFCP) application. Please make sure you include the required [VFCP Checklist](#) and all supporting documents identified on the checklist (for example, proof of payment). Submit your application to the appropriate [EBSA field office](#). For full application procedures, consult www.dol.gov/ebsa.

Paperwork Reduction Act Notice

The information identified on this form is required for a valid application for the Voluntary Fiduciary Correction Program of the U.S. Department of Labor's Employee Benefits Security Administration (EBSA). You are not required to use this form; however, you must supply the information identified in order to receive the relief offered under the Program with respect to a breach of fiduciary responsibility under Part 4 of Title I of ERISA. EBSA will use this information to determine whether you have satisfied the requirements of the Program. EBSA estimates that assembling and submitting this information will require an average of 6 to 8 hours. This collection of information is currently approved under OMB Control Number 1210-0118. You are not required to respond to a collection of information unless it displays a currently valid OMB Control Number.

LOCATION	LOSS DATE	DATE SUBMITTED	LAST PAYMENT	PRINCIPAL	LOST EARNINGS	RESTORATION PROFITS	TOTAL	PRINCIPAL PAID	BALANCE TO SUBMIT	LOST EARNINGS	RESTORATION PROFITS
55	12/27/2019	2/4/2020	10/15/2022	329.94	1.94	0.20	332.08	329.94	2.14		
53	1/1/2020	2/18/2020	10/15/2022	79.89	0.58	0.06	80.53	79.89	0.64		
27	1/1/2020	2/21/2020	10/15/2022	2430.45	18.11	1.81	2450.37	2430.45	19.92		
27	1/1/2020	2/21/2020	10/15/2022	471.37	3.63	0.36	475.36	471.37	3.99	22.32	2.23
27	1/3/2020	2/24/2020	10/15/2022	2549.06	19.70	1.99	2570.75	2549.06	21.69		
27	1/7/2020	2/21/2020	10/15/2022	471.37	3.20	0.32	474.89	471.37	3.52		
27	1/7/2020	2/21/2020	10/15/2022	9095.55	64.97	6.46	9166.98	9095.55	71.43	68.17	6.78
53	1/10/2020	4/27/2020	10/15/2022	639.60	10.36	0.93	650.89	639.60	11.29		
53	1/15/2020	4/27/2020	10/15/2022	24.78	0.38	0.03	25.19	24.78	0.41		
27	1/17/2020	2/21/2020	10/15/2022	4875.16	25.64	2.56	4903.36	4875.16	28.20		
27	1/17/2020	2/21/2020	10/15/2022	471.37	2.43	0.24	474.04	471.37	2.67	28.07	2.80
33	1/31/2020	2/28/2020	10/15/2022	372.29	1.57	0.04	373.90	372.29	1.61		
33	1/31/2020	2/28/2020	10/15/2022	5518.63	23.21	0.65	5542.49	5518.63	23.86		
27	1/31/2020	2/21/2020	10/15/2022	471.37	1.48	0.15	473.00	471.37	1.63		
27	1/31/2020	2/21/2020	10/15/2022	4640.61	14.66	0.04	4655.31	4640.61	14.70	40.92	0.88
53	2/10/2020	4/27/2020	10/15/2022	32.03	0.37	0.03	32.43	32.03	0.40		
4	11/6/2020	1/1/2021	10/15/2022	182.51	0.91	0.06	183.48	182.51	0.97		
4	11/13/2020	12/29/2020	10/15/2022	570.60	2.30	0.15	573.05	570.60	2.45		
4	11/20/2020	12/29/2020	10/15/2022	702.54	2.39	0.15	705.08	702.54	2.54		
4	11/20/2020	12/29/2020	10/15/2022	19.51	0.07	0.00	19.58	19.51	0.07		
4	11/27/2020	12/29/2020	10/15/2022	617.92	1.73	0.00	619.65	617.92	1.73		
23	12/27/2020	1/31/2020	10/15/2022	889.27	4.69	0.48	894.44	889.27	5.17		
18	12/31/2020	2/2/2020	10/15/2022	449.56	1.38	0.08	451.02	449.56	1.46		
							36127.87	35905.38	222.49		