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

2017

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
INDEPENDENCE OILFIELD CHEMICALS 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/2013

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)

INDEPENDENCE OILFIELD CHEMICALS, LLC

1450 LAKE ROBBINS DRIVE
SUITE 400
THE WOODLANDS, TX 77380

2b Employer Identification Number (EIN)
45-5239537

2c Plan Sponsor's telephone number
713-936-4349

2d Business code (see instructions)
325900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	08/03/2018	BRANDY BUZZELLI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	228
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)**	194
a(2) Total number of active participants at the end of the plan year	**6a(2)**	274
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	68
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	342
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f Total. Add lines **6d** and **6e**.	**6f**	343
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	328
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2017 Form M-1 annual report. If the plan was not required to file the 2017 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2017** **This Form is Open to Public Inspection.**

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan
INDEPENDENCE OILFIELD CHEMICALS 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
INDEPENDENCE OILFIELD CHEMICALS, LLC

D Employer Identification Number (EIN)
45-5239537

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

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

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

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

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

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

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

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	4519	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
FED INST HIGH YLD IS - STATE STREE 04-0025081	0.15%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
FED TOT RET BOND IS - STATE STREET 04-0025081	0.15%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JPM MIDCAP VALUE L - BOSTON FINANC P.O. BOX 8480 BOSTON, MA 02266	0.15%

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MSIF MID CAP GRTH I - MORGAN STANL 13-3799749	0.15%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP NEW HORIZONS - T. ROWE PRICE S 52-2269240	0.15%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
VICTORY S SM CO OP I - FIS INVESTO 4249 EASTON WAY, SUITE 400 COLUMBUS, OH 43219	0.10%

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: BDO USA, LLP
b EIN: 13-5381590
c Position: AUDIT FIRM
d Address: 2929 ALLEN PARKWAY
20TH FLOOR
HOUSTON, TX 77019
e Telephone: 713-960-1706

Explanation: CHANGED AUDITING FIRMS

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2017

This Form is Open to Public Inspection

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan
INDEPENDENCE OILFIELD CHEMICALS 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
INDEPENDENCE OILFIELD CHEMICALS, LLC

D Employer Identification Number (EIN)
45-5239537

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	21828	29709
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	149988	188029
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3851954	6552352
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**	0	0
	(2) Employer real property	**1d(2)**	0	0
e	Buildings and other property used in plan operation	**1e**	0	0
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	4023770	6770090
	Liabilities			
g	Benefit claims payable	**1g**	0	0
h	Operating payables	**1h**	0	0
i	Acquisition indebtedness	**1i**	0	0
j	Other liabilities	**1j**	0	0
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	4023770	6770090

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	**2a(1)(A)**	714108	
	(B) Participants	**2a(1)(B)**	1229280	
	(C) Others (including rollovers)	**2a(1)(C)**	572408	
	(2) Noncash contributions	**2a(2)**	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	**2a(3)**		2515796
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**	1601	
	(B) U.S. Government securities	**2b(1)(B)**	0	
	(C) Corporate debt instruments	**2b(1)(C)**	0	
	(D) Loans (other than to participants)	**2b(1)(D)**	0	
	(E) Participant loans	**2b(1)(E)**	7352	
	(F) Other	**2b(1)(F)**	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		8953
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**	0	
	(B) Common stock	**2b(2)(B)**	0	
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	162878	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		162878
	(3) Rents	**2b(3)**		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**	0	
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**	0	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**	0	
	(B) Other	**2b(5)(B)**	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		735143
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		3422770
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	668348	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		668348
f Corrective distributions (see instructions)	2f		3583
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	4519	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		4519
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		676450
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2746320
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

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

(1) Name: DEROCHES PARTNERS LLP **(2)** EIN: 45-5494185

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a	X		167464
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	

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

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

2017

This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan
INDEPENDENCE OILFIELD CHEMICALS 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
INDEPENDENCE OILFIELD CHEMICALS, LLC

D Employer Identification Number (EIN)
45-5239537

Part I Distributions

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

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

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

EIN(s): 04-6568107

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

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 participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**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):

INDEPENDENCE OILFIELD CHEMICALS 401(k) PLAN
PLAN EIN - 45-5239537; PLAN NO. - 001
SCHEDULE H, LINE 4 (a) - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2017

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☒	Contributions Not Corrected	Contributions Corrected Outside VFCP *	Contributions Pending Correction in VFCP	
Plan Year 2016	$ -	$ 79,291	$ -	$ -
Plan Year 2017	88,173	-	-	-
Totals	$ 88,173	$ 79,291	$ -	$ -

* For the Plan year 2016, contributions totaling $79,091 were remitted to the Plan in 2016; however, lost earnings on the delinquent contributions totaling approximately $200 were remitted during 2017. For the Plan year 2017, contributions totaling $88,094 were remitted to the Plan in 2017; however, lost earnings on the delinquent contributions totaling $79 were remitted during 2018.

See Independent Auditor's Report.

INDEPENDENCE OILFIELD CHEMICALS 401(k) PLAN
PLAN EIN - 45-5239537; PLAN NO. - 001
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2017

The following details assets held for investment purposes at December 31, 2017, as required by Section 2520.103-11 of the Department of Labor's Rules for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(e) Current Value
	Money Market Fund:		
	Vanguard	Vanguard Prime Money Market Investment Fund	$ 29,709
	Mutual Funds:		
	Vanguard	Vanguard Target Retirement 2025	1,043,369
*	Fidelity	Freedom 2035 Fund - Class T	997,375
	Vanguard	Vanguard Target Retirement 2055	786,206
	Vanguard	Vanguard Target Retirement 2035	781,723
	Vanguard	Vanguard Target Retirement 2050	659,607
	Vanguard	Vanguard Target Retirement 2030	536,055
	Vanguard	Vanguard Target Retirement 2020	441,817
	Vanguard	Vanguard Target Retirement 2040	242,447
	Vanguard	Vanguard Growth Index Admiral	142,486
	T. Rowe Price	T. Rowe Price New Horizons	139,265
	Vanguard	Vanguard Dividend Growth Inv	133,769
	Vanguard	Vanguard 500 Index Admiral	101,966
	JP Morgan	JPMorgan Mid Cap Value Class L	84,798
	American	American Funds EuroPacific Growth Class R6	74,279
	American	American Funds American Mutual Class R6	59,225
*	Fidelity	Freedom 2025 Fund - Class T	55,354
	Federated	Federated Inst High Yield IS	41,281
	Morgan Stanley	Morgan Stanley Inst Mid Cap Growth I	34,838
	Vanguard	Vanguard Target Retirement Inc	34,126
	Vanguard	Vanguard Small Cap Index Admiral	33,704
	Victory	Victory Sycamore Small Company Opportunity I	28,347
	Vanguard	Vanguard Target Retirement 2015	27,386
	Vanguard	Vanguard Wellesley Admiral	23,289
	Federated	Federated Total Retirement Bond IS	21,363
	PIMCO	PIMCO Real Return Fund Inst Class	13,913
	Vanguard	Vanguard Total Bond Market Index Admiral	8,190
	Vanguard	Vanguard Wellington Admiral	4,971
	Vanguard	Vanguard ST Bond Index Admiral	759
	American	American Funds Capital World Bond Class R6	444
*	Participant Loans	Interest Rate Range: 4.25% to 5.25%	188,029
			$ 6,770,090

* Party-in-Interest

See Independent Auditor's Report.

INDEPENDENCE OILFIELD CHEMICALS 401(k) PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
DECEMBER 31, 2017 AND 2016

DESROCHES | PARTNERS
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENCE OILFIELD CHEMICALS 401(k) PLAN

TABLE OF CONTENTS

INDEPENDENT AUDITOR'S REPORT 1

FINANCIAL STATEMENTS

Statements of Net Assets Available for Benefits 3

Statement of Changes in Net Assets Available for Benefits 4

Notes to the Financial Statements 5

SUPPLEMENTAL SCHEDULES

Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions 13

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) 14

DESROCHES PARTNERS
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator
Independence Oilfield Chemicals 401(k) Plan
The Woodlands, Texas

Report on the Financial Statements

We were engaged to audit the accompanying financial statements Independence Oilfield Chemicals 401(k) Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2017, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company, the Custodian of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the Custodian as of and for the year ended December 31, 2017, that the information provided to the Plan Administrator by the Custodian is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2017 financial statements. Accordingly, we do not express an opinion on the 2017 financial statements referred to in the first paragraph.

Other Matter – Supplemental Schedules

The supplemental schedules (1) Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions and (2) Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of or for the year ended December 31, 2017, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

Other Matter – 2016 Financial Statements

The financial statements of the Plan as of December 31, 2016, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan Administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the Custodian of the Plan. Their report, dated October 16, 2017, indicated that (a) because of the significance of the information that they did not audit, they were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the Custodian, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content in Compliance With DOL Rules and Regulations 2017

The form and content of the information included in the 2017 financial statements and supplemental schedules, other than that derived from the information certified by the Custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



July 31, 2018

INDEPENDENCE OILFIELD CHEMICALS 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2017 AND 2016

	2017	2016
ASSETS:		
Investments, at Fair Value:		
Money Market Fund	$ 29,709	$ 21,828
Mutual Funds	6,552,352	3,851,954
Total Investments, at Fair Value	6,582,061	3,873,782
Receivables:		
Employer Contributions	31,257	21,250
Participant Contributions	51,895	34,427
Notes Receivable from Participants	188,029	149,988
Total Receivables	271,181	205,665
NET ASSETS AVAILABLE FOR BENEFITS	$ 6,853,242	$ 4,079,447

The accompanying notes are an integral part of these financial statements.

INDEPENDENCE OILFIELD CHEMICALS 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2017

CHANGES TO NET ASSETS AVAILABLE FOR BENEFITS ATTRIBUTED TO:		
Investment Activities:		
Net Appreciation in Fair Value of Investments	$	735,143
Interest and Dividends		164,479
Net Change From Investment Activities		899,622
Interest Income on Notes Receivable from Participants		7,352
Contributions:		
Employer		724,115
Participant		1,246,748
Rollover		572,408
Total Contributions		2,543,271
Benefits Paid to Participants		(671,931)
Administrative Expenses		(4,519)
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS		2,773,795
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR		4,079,447
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	$	6,853,242

The accompanying notes are an integral part of these financial statements.

NOTE 1 – PLAN DESCRIPTION

The following description of the Independence Oilfield Chemicals 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Summary Plan Document for a more complete description of the Plan's provisions. The Plan is sponsored by Independence Oilfield Chemicals, LLC (the "Company" or "Plan Sponsor") for the benefit of its employees.

General

The Plan was established on July 1, 2013 and is a defined contribution plan covering all employees of the Company. The purpose of the Plan is to provide employees with retirement benefits. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA). All employees, subject to certain restrictions for participant eligibility as defined in the plan document, are eligible to participate in the Plan. There are no age or service requirements pertaining to eligibility. Upon being hired, an employee may enroll in the Plan on the first day of the month following the date of hire.

Contributions

Each year, participants may elect to defer 1% to 90% of their pretax annual compensation, as defined in the Plan, through salary deductions; however, annual contributions may not exceed the maximum allowed under the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans ("rollover"). The Plan includes an auto-enrollment provision whereby newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled Participants have their deferral rate set at 6% of eligible compensation and their contribution is invested in a designated fund until changed by the Participant.

The Plan includes a Roth 401(k) feature which allows Participants to contribute funds on a post-tax elective deferral basis, in addition to, or instead of pre-tax elective deferrals. The Roth 401(k) feature allows for tax-free growth and distributions provided that the post-tax contributions have been vested for at least five years and the Participant has reached the age of 59 ½.

The Plan's safe harbor matching contributions are equal to 100% of the Participants' salary deferrals up to 3% of their eligible compensation plus 50% of their salary deferrals between 3% and 5% of their eligible compensation. For the year ended, December 31, 2017, the Company made safe harbor contributions of $724,115. The Company has the option to make annual discretionary matching and non-elective contributions in an amount to be determined by the Company. For the year ended, December 31, 2017, no discretionary matching or non-elective contributions were made.

Participant Accounts

Individual accounts are maintained for each Plan participant. Participant accounts are credited with participant contributions, rollover contributions, an allocation of the Company's safe harbor matching and discretionary contributions, an allocation of investment earnings and losses, and charged with withdrawals and administrative fees. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTE 1 – PLAN DESCRIPTION – CONTINUED

Vesting

Participants are immediately vested in their voluntary contributions, rollover contributions, employer safe harbor matching contributions and actual earnings or losses thereon. Vesting in the employer's discretionary matching, and non-elective contributions portions of a participant's account plus actual earnings thereon is based on years of continuous service. A participant is 20% vested after one year of service, increasing 20% each year thereafter until becoming fully vested after five years of service as defined in the Plan document.

Investment Options

Upon enrollment in the Plan, participants may direct the investment of their individual accounts among alternative investment funds provided under the Plan. Participants may change their investment elections at any time, as well as transfer existing balances between investment funds.

Notes Receivable from Participants

Participants may borrow from their vested accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Loan transactions are treated as a transfer between investment funds and the loan fund. Loan terms range from 1-5 years or up to 10 years for the purchase of a primary residence. The maximum number of loans that a participant may have at any one time is one. Loan repayments are made by check or payroll deduction and are secured by the vested balance in the participant's account.

Payment of Benefits

Upon termination of service due to death, disability or normal retirement, a participant or their beneficiary may elect to receive an amount equal to the value of the participant's full account balance, regardless of years of credited service. For termination due to other reason, participants may receive the sum of their contributions and any earnings thereon, plus the vested portion of Company contributions. Payments of benefits are made, at the election of the participant, in the form of an annuity, a lump sum distribution, or installment payments.

Withdrawals

A hardship withdrawal, if approved can be made on employee deferral contributions to satisfy certain immediate and heavy financial needs, as defined, up to the amount of the participant's vested balance, in which case, the participants' contributions to the Plan must be suspended for six months after receipt of the hardship withdrawal. An unrestricted withdrawal can be made at the age of 59 ½ or upon normal retirement age of 65 on all or a portion of the participants' vested account.

Forfeitures

At December 31, 2017 and 2016, forfeited non-vested accounts totaled $29,710 and $21,828, respectively. Forfeitures are first to be used to reduce the Plan's administrative expenses. Any remaining forfeitures of Company contributions are used to reduce Company matching contributions. During 2017 no forfeitures were used to pay Plan administrative expenses or to reduce employer contributions.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

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

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Accordingly, actual results may differ from those estimates. Estimates that have the most impact on financial position and results of performance primarily related to the fair value of investments and the collectability of notes receivable from participants. Plan management believes these estimates and assumptions provide a reasonable basis for the fair presentation of the financial statements.

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 transfers a liability in an orderly transaction between market participants at the measurement date. The net change in fair value of investments is reported in the statement of changes in net assets available for benefits in the period of the change.

Purchases and sales of securities are recorded on a trade-date basis. Expenses related to the purchase or sale of investments are added to cost or deducted from proceeds. Interest income is recorded on the 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. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2017 and 2016. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Investment related expenses are included in net appreciation of fair value of investments.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Subsequent Events

The Plan's management has evaluated subsequent events through July 31, 2018, the date the financial statements were available to be issued. In April 2018, the Plan changed Custodians from Fidelity Management Trust Company to Reliant Trust Company. Pursuant to this change, the Plan entered into a new recordkeeping services agreement with Massachusetts Mutual Life Insurance Company ("Mass Mutual") and adopted a new prototype plan sponsored by Mass Mutual. No other matters were identified affecting the financial statements or related disclosures that have not been disclosed elsewhere in these financial statements.

NOTE 3 – FAIR VALUE MEASUREMENTS

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1). Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. There are no plan assets requiring the use of Level 2 or 3 inputs for the periods presented.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2017.

Money Market Fund: Valued at amortized cost with approximate fair values.

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

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

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2017 and 2016:

	(Level 1)	(Level 2)	(Level 3)	Total
December 31, 2017				
Money Market Fund	$ 29,709	$ -	$ -	$ 29,709
Mutual Funds	6,552,352	-	-	6,552,352
Total Investments	$ 6,582,061	$ -	$ -	$ 6,582,061

NOTE 3 – FAIR VALUE MEASUREMENTS – CONTINUED

	(Level 1)	(Level 2)	(Level 3)	Total
December 31, 2016				
Money Market Fund	$ 21,828	$ -	$ -	$ 21,828
Mutual Funds	3,851,954	-	-	3,851,954
Total Investments	$ 3,873,782	$ -	$ -	$ 3,873,782

NOTE 4 – INFORMATION CERTIFIED BY THE CUSTODIAN (UNAUDITED)

The following information included in the accompanying financial statements and supplemental schedules were obtained from data that has been prepared and certified to as complete and accurate by Fidelity Management Trust Company (the "Custodian").

	2017	2016
Money Market Fund	$ 29,709	$ 21,828
Mutual Funds	6,552,352	3,851,954
Notes Receivables from Participants	188,029	149,988
Net Appreciation in Fair Value of Investments	735,143	167,677
Interest and Dividends	164,479	107,395
Interest Income on Notes Receivable from Participants	7,352	5,638

NOTE 5 – ADMINISTRATION OF PLAN ASSETS

The Plan's assets are held and certain administrative functions are performed by the Custodian. The Company provides certain administrative functions and absorbs substantially all the Plan's administrative costs on behalf of the Plan.

NOTE 6 – PARTIES-IN-INTEREST

The Plan has notes receivable from participants at December 31, 2017 and 2016. As a result, these notes and all transactions related to these notes qualify as parties-in-interest transactions. These transactions are exempt from being prohibited transactions by ERISA.

Additionally, the Plan invests in various mutual funds offered by the Custodian, as approved by the Plan's Trustee. These investments are considered party-in-interest transactions. These transactions are exempt from being prohibited by ERISA. Fees paid by the Plan for administrative services totaled $4,519 for the year ended December 31, 2017.

NOTE 7 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan Sponsor 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 fully vested in their accounts.

NOTE 8 – FEDERAL INCOME TAX STATUS

The Plan is a Prototype Plan sponsored by Fidelity Management & Research Co. ("Fidelity"). Fidelity received a determination letter from the Internal Revenue Services (the "IRS"), dated March 31, 2014, which states that the prototype document satisfies the applicable provisions of the Internal Revenue Code. The Prototype Plan has been amended since receiving the determination letter. The Plan itself had not received a determination letter from the IRS. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income tax has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America ("GAAP") requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (asset) if the organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Employer believes it is no longer subject to income tax examinations for years prior to 2014.

NOTE 9 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 10 – DIFFERENCES BETWEEN FINANCIAL STATEMENTS AND FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2017:

	2017	2016
Net Assets Available for Benefits per Financial Statements	$ 6,853,242	$ 4,079,447
Add: Investments	188,029	149,988
Less: Receivable – Notes Receivable from Participants	(188,029)	(149,988)
Less: Current Year Participant Contributions Receivable	(51,895)	(34,427)
Less: Current Year Employer Contributions Receivable	(31,257)	(21,250)
Net Assets Available for Benefits per Form 5500	$ 6,770,090	$ 4,023,770

NOTE 10 – DIFFERENCES BETWEEN FINANCIAL STATEMENTS AND FORM 5500 – CONTINUED

The following is a reconciliation of employer contributions per the financial statements to the Form 5500 for the year ended December 31, 2017:

Employer Contributions per Financial Statements	$	724,115
Add: 2016 Employer Contributions Receivable		21,250
Less: 2017 Employer Contributions Receivable		(31,257)
Employer Contributions per Form 5500	$	714,108

The following is a reconciliation of participant contributions per the financial statements to the Form 5500 for the year ended December 31, 2017:

Participant Contributions per Financial Statements	$	1,246,748
Add: 2016 Participant Contributions Receivable		34,427
Less: 2017 Participant Contributions Receivable		(51,895)
Participant Contributions per Form 5500	$	1,229,280

The following is a reconciliation of change in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2017:

Change in Net Assets Available for Benefit per Financial Statements	$	2,773,795
Add: 2016 Employer Contributions Receivable		21,250
Less: 2017 Employer Contributions Receivable		(31,257)
Add: 2016 Participant Contributions Receivable		34,427
Less: 2017 Participant Contributions Receivable		(51,895)
Change in Net Assets Available for Benefit per Form 5500	$	2,746,320

NOTE 11 – DELINQUENT CONTRIBUTIONS

The Department of Labor (DOL Reg. 2580.412-11) requires an employer to segregate participant contributions from its general assets as soon as practicable, but in no event later than the 15th business day following the end of the month in which amounts are contributed by participants or withheld from their wages. For the year ended December 31, 2016, the Company did not remit participant contributions, safe harbor matching contributions, and loan repayments totaling $79,291 in a timely manner. As of October 2017, lost earnings approximating $200 were remitted to the Plan. For the year ended December 31, 2017, the Company did not remit participant contributions, safe harbor matching contributions, and loan repayments totaling $88,173 in a timely manner. As of April 2018, lost earnings approximating $79 were remitted to the Plan.

SUPPLEMENTAL SCHEDULES

INDEPENDENCE OILFIELD CHEMICALS 401(k) PLAN
PLAN EIN - 45-5239537; PLAN NO. - 001
SCHEDULE H, LINE 4 (a) - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2017

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☒	Contributions Not Corrected	Contributions Corrected Outside VFCP *	Contributions Pending Correction in VFCP	
Plan Year 2016	$ -	$ 79,291	$ -	$ -
Plan Year 2017	88,173	-	-	-
Totals	$ 88,173	$ 79,291	$ -	$ -

* For the Plan year 2016, contributions totaling $79,091 were remitted to the Plan in 2016; however, lost earnings on the delinquent contributions totaling approximately $200 were remitted during 2017. For the Plan year 2017, contributions totaling $88,094 were remitted to the Plan in 2017; however, lost earnings on the delinquent contributions totaling $79 were remitted during 2018.

See Independent Auditor's Report.

INDEPENDENCE OILFIELD CHEMICALS 401(k) PLAN
PLAN EIN - 45-5239537; PLAN NO. - 001
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2017

The following details assets held for investment purposes at December 31, 2017, as required by Section 2520.103-11 of the Department of Labor's Rules for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(e) Current Value
	Money Market Fund:		
	Vanguard	Vanguard Prime Money Market Investment Fund	$ 29,709
	Mutual Funds:		
	Vanguard	Vanguard Target Retirement 2025	1,043,369
*	Fidelity	Freedom 2035 Fund - Class T	997,375
	Vanguard	Vanguard Target Retirement 2055	786,206
	Vanguard	Vanguard Target Retirement 2035	781,723
	Vanguard	Vanguard Target Retirement 2050	659,607
	Vanguard	Vanguard Target Retirement 2030	536,055
	Vanguard	Vanguard Target Retirement 2020	441,817
	Vanguard	Vanguard Target Retirement 2040	242,447
	Vanguard	Vanguard Growth Index Admiral	142,486
	T. Rowe Price	T. Rowe Price New Horizons	139,265
	Vanguard	Vanguard Dividend Growth Inv	133,769
	Vanguard	Vanguard 500 Index Admiral	101,966
	JP Morgan	JPMorgan Mid Cap Value Class L	84,798
	American	American Funds EuroPacific Growth Class R6	74,279
	American	American Funds American Mutual Class R6	59,225
*	Fidelity	Freedom 2025 Fund - Class T	55,354
	Federated	Federated Inst High Yield IS	41,281
	Morgan Stanley	Morgan Stanley Inst Mid Cap Growth I	34,838
	Vanguard	Vanguard Target Retirement Inc	34,126
	Vanguard	Vanguard Small Cap Index Admiral	33,704
	Victory	Victory Sycamore Small Company Opportunity I	28,347
	Vanguard	Vanguard Target Retirement 2015	27,386
	Vanguard	Vanguard Wellesley Admiral	23,289
	Federated	Federated Total Retirement Bond IS	21,363
	PIMCO	PIMCO Real Return Fund Inst Class	13,913
	Vanguard	Vanguard Total Bond Market Index Admiral	8,190
	Vanguard	Vanguard Wellington Admiral	4,971
	Vanguard	Vanguard ST Bond Index Admiral	759
	American	American Funds Capital World Bond Class R6	444
*	Participant Loans	Interest Rate Range: 4.25% to 5.25%	188,029
			$ 6,770,090

* Party-in-Interest

See Independent Auditor's Report.

INDEPENDENCE OILFIELD CHEMICALS 401(k) PLAN
PLAN EIN - 45-5239537; PLAN NO. - 001
SCHEDULE H, LINE 4 (a) - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2017

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☒	Contributions Not Corrected	Contributions Corrected Outside VFCP *	Contributions Pending Correction in VFCP	
Plan Year 2016	$ -	$ 79,291	$ -	$ -
Plan Year 2017	88,173	-	-	-
Totals	$ 88,173	$ 79,291	$ -	$ -

* For the Plan year 2016, contributions totaling $79,091 were remitted to the Plan in 2016; however, lost earnings on the delinquent contributions totaling approximately $200 were remitted during 2017. For the Plan year 2017, contributions totaling $88,094 were remitted to the Plan in 2017; however, lost earnings on the delinquent contributions totaling $79 were remitted during 2018.

See Independent Auditor's Report.

INDEPENDENCE OILFIELD CHEMICALS 401(k) PLAN
PLAN EIN - 45-5239537; PLAN NO. - 001
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2017

The following details assets held for investment purposes at December 31, 2017, as required by Section 2520.103-11 of the Department of Labor's Rules for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(e) Current Value
	Money Market Fund:		
	Vanguard	Vanguard Prime Money Market Investment Fund	$ 29,709
	Mutual Funds:		
	Vanguard	Vanguard Target Retirement 2025	1,043,369
*	Fidelity	Freedom 2035 Fund - Class T	997,375
	Vanguard	Vanguard Target Retirement 2055	786,206
	Vanguard	Vanguard Target Retirement 2035	781,723
	Vanguard	Vanguard Target Retirement 2050	659,607
	Vanguard	Vanguard Target Retirement 2030	536,055
	Vanguard	Vanguard Target Retirement 2020	441,817
	Vanguard	Vanguard Target Retirement 2040	242,447
	Vanguard	Vanguard Growth Index Admiral	142,486
	T. Rowe Price	T. Rowe Price New Horizons	139,265
	Vanguard	Vanguard Dividend Growth Inv	133,769
	Vanguard	Vanguard 500 Index Admiral	101,966
	JP Morgan	JPMorgan Mid Cap Value Class L	84,798
	American	American Funds EuroPacific Growth Class R6	74,279
	American	American Funds American Mutual Class R6	59,225
*	Fidelity	Freedom 2025 Fund - Class T	55,354
	Federated	Federated Inst High Yield IS	41,281
	Morgan Stanley	Morgan Stanley Inst Mid Cap Growth I	34,838
	Vanguard	Vanguard Target Retirement Inc	34,126
	Vanguard	Vanguard Small Cap Index Admiral	33,704
	Victory	Victory Sycamore Small Company Opportunity I	28,347
	Vanguard	Vanguard Target Retirement 2015	27,386
	Vanguard	Vanguard Wellesley Admiral	23,289
	Federated	Federated Total Retirement Bond IS	21,363
	PIMCO	PIMCO Real Return Fund Inst Class	13,913
	Vanguard	Vanguard Total Bond Market Index Admiral	8,190
	Vanguard	Vanguard Wellington Admiral	4,971
	Vanguard	Vanguard ST Bond Index Admiral	759
	American	American Funds Capital World Bond Class R6	444
*	Participant Loans	Interest Rate Range: 4.25% to 5.25%	188,029
			$ 6,770,090

* Party-in-Interest

See Independent Auditor's Report.