# 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

**2018**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

**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
WESTERN OILFIELDS SUPPLY COMPANY 401(K)/PROFIT SHARING PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 01/01/1993

**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)
WESTERN OILFIELDS SUPPLY COMPANY

3404 STATE ROAD
BAKERSFIELD, CA 93308

**2b** Employer Identification Number (EIN)
95-1362750

**2c** Plan Sponsor's telephone number
661-399-9124

**2d** Business code (see instructions)
221300

**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. | 08/20/2019 | MASTON CUNNINGHAM |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 08/20/2019 | MASTON CUNNINGHAM |
| | **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:<br>**a** Sponsor's name<br>**c** Plan Name | **4b** | EIN |
| | | **4d** | PN |
| **5** | Total number of participants at the beginning of the plan year | **5** | 2489 |
| **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)** | 1621 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 2196 |
| **b** | Retired or separated participants receiving benefits | **6b** | 21 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 847 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c** | **6d** | 3064 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 7 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 3071 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 2421 |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 377 |
| **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) | | **9b** Plan benefit arrangement (check all that apply) | |
|---|---|---|---|
| **(1)** | [ ] Insurance | **(1)** | [ ] Insurance |
| **(2)** | [ ] Code section 412(e)(3) insurance contracts | **(2)** | [ ] Code section 412(e)(3) insurance contracts |
| **(3)** | [X] Trust | **(3)** | [X] Trust |
| **(4)** | [ ] General assets of the sponsor | **(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 2018 Form M-1 annual report. If the plan was not required to file the 2018 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<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2018**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

**A** Name of plan
WESTERN OILFIELDS SUPPLY COMPANY 401(K)/PROFIT SHARING PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
WESTERN OILFIELDS SUPPLY COMPANY

**D** Employer Identification Number (EIN)
95-1362750

## 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

THE VANGUARD GROUP, INC.

23-1945930

**(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)

THE VANGUARD GROUP, INC.

23-1945930

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 15 16 25 26 37 52 | NONE | 213614 | Yes [X] No [ ] | Yes [X] 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 [ ] |

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

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

## Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

# SCHEDULE 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

**2018**

**This Form is Open to Public Inspection**

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

**A** Name of plan
WESTERN OILFIELDS SUPPLY COMPANY 401(K)/PROFIT SHARING PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
WESTERN OILFIELDS SUPPLY COMPANY

**D** Employer Identification Number (EIN)
95-1362750

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | | |
| **(2)** Participant contributions | 1b(2) | | |
| **(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) | 3960241 | 4446511 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | | |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(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) | 135516760 | 122709759 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(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 | 139477001 | 127156270 |
| | **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 through1j) | 1k | 0 | 0 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 139477001 | 127156270 |

## 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) | 2971905 | |
| | **(B)** Participants | 2a(1)(B) | 8833959 | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | 651182 | |
| | **(2)** Noncash contributions | 2a(2) | | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 12457046 |
| **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) | 204315 | |
| | **(F)** Other | 2b(1)(F) | | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 204315 |
| | **(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) | 5039349 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 5039349 |
| | **(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) | | |
| (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) | | -11609501 |
| c Other income | 2c | | 13238 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 6104447 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 18223152 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other | 2e(3) | 482 | |
| (4) Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 18223634 |
| 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) | | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Investment advisory and management fees | 2i(3) | | |
| (4) Other | 2i(4) | 201544 | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 201544 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 18425178 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | -12320731 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

## Part III Accountant's Opinion

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

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

**(1)** [ ] 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: KEATHLEY MAXWELL & ANTONGIOVANNI LL **(2)** EIN: 77-0344660

**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 | |
| **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 | | 1000000 |
| f | Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 4f | | X | |
| g | Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4g | | X | |
| h | Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4h | | X | |
| i | Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | 4i | X | | |
| j | Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) | 4j | X | | |
| k | Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | 4k | | X | |
| l | Has the plan failed to provide any benefit when due under the plan? | 4l | | X | |
| m | If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | X | |
| n | If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | 4n | | | |

**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

**2018**

**This Form is Open to Public Inspection.**

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

**A** Name of plan
WESTERN OILFIELDS SUPPLY COMPANY 401(K)/PROFIT SHARING PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
WESTERN OILFIELDS SUPPLY COMPANY

**D** Employer Identification Number (EIN)
95-1362750

## 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): 23-2186884

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

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

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

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

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

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

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

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

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

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

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

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

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

## Part III Amendments

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

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

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

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

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

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

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

**14** Enter the number of 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):

KEATHLEY, MAXWELL & ANTONGIOVANNI, LLP
CERTIFIED PUBLIC ACCOUNTANTS
4260 Truxtun Ave., Ste. 140 Bakersfield, CA 93309 Office: (661)635-3180 Fax: (661)635-3190

# INDEPENDENT AUDITOR'S REPORT

To the Participants and Employee Benefit Plan
Committee of the Western Oilfields Supply
Company 401(k) and Profit Sharing Plan

**Report on the Financial Statements**
We were engaged to audit the accompanying financial statements of the Western Oilfields Supply Company 401(k) and Profit Sharing Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, and the related statements of changes in net assets available for plan benefits for the years 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 audit 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 7, which was certified by Vanguard Fiduciary Trust Company, the trustee 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 trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2018 and 2017, that the information provided to the plan administrator by the trustee 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. Accordingly, we do not express an opinion on these financial statements.

**Other Matter**
The supplemental schedules, as listed in the table of contents, as of or for the year ended December 31, 2018, 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.

**Report on Form and Content in Compliance With DOL Rules and Regulations**
The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, 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.

Keathley, Maxwell & Antonopoulos, LLP

August 9, 2019
Bakersfield, California

# WESTERN OILFIELDS SUPPLY COMPANY
# 401(k) and PROFIT SHARING PLAN

---

## FINANCIAL STATEMENTS

## with

## INDEPENDENT AUDITOR'S REPORT

## FOR THE YEARS ENDED

## DECEMBER 31, 2018 AND 2017

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# WESTERN OILFIELDS SUPPLY COMPANY
# 401(k) and PROFIT SHARING PLAN

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KEATHLEY, MAXWELL & ANTONGIOVANNI, LLP
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4260 Truxtun Ave., Ste. 140 Bakersfield, CA 93309 Office: (661)635-3180 Fax: (661)635-3190

# INDEPENDENT AUDITOR'S REPORT

To the Participants and Employee Benefit Plan
Committee of the Western Oilfields Supply
Company 401(k) and Profit Sharing Plan

**Report on the Financial Statements**
We were engaged to audit the accompanying financial statements of the Western Oilfields Supply Company 401(k) and Profit Sharing Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, and the related statements of changes in net assets available for plan benefits for the years 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 audit 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 7, which was certified by Vanguard Fiduciary Trust Company, the trustee 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 trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2018 and 2017, that the information provided to the plan administrator by the trustee 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. Accordingly, we do not express an opinion on these financial statements.

**Other Matter**
The supplemental schedules, as listed in the table of contents, as of or for the year ended December 31, 2018, 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.

**Report on Form and Content in Compliance With DOL Rules and Regulations**
The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, 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.

Keathley, Maxwell & Antonopoulos, LLP

August 9, 2019
Bakersfield, California

# FINANCIAL STATEMENTS

# WESTERN OILFIELDS SUPPLY COMPANY
# 401(k) and PROFIT SHARING PLAN

## Statements of Net Assets Available for Benefits
## December 31, 2018 and 2017



| | 2018 | 2017 |
|---|---|---|
| **ASSETS** | | |
| Investments, at fair value: | | |
| Participant directed: | | |
| Neuberger Berman Genesis Fund Class R6 | $ 1,747,736 | $ 1,856,444 |
| TRP Growth & Income Fund | 962,069 | 1,527,691 |
| Vanguard 500 Index Fund Admiral Shares | 16,271,206 | 18,031,094 |
| Vanguard Capital Opportunity Fund Admiral Shares | 2,999,081 | 3,699,636 |
| Vanguard Growth Index Fund Admiral Shares | 356,630 | 449,536 |
| Vanguard Inflation-Protected Securities Fund Admiral Shares | 334,804 | 868,673 |
| Vanguard Institutional Target Retirement 2015 Fund | 885,947 | 862,150 |
| Vanguard Institutional Target Retirement 2020 Fund | 2,679,474 | 2,514,444 |
| Vanguard Institutional Target Retirement 2025 Fund | 4,546,740 | 4,950,127 |
| Vanguard Institutional Target Retirement 2030 Fund | 4,321,437 | 4,702,470 |
| Vanguard Institutional Target Retirement 2035 Fund | 6,101,312 | 6,177,740 |
| Vanguard Institutional Target Retirement 2040 Fund | 4,324,832 | 4,922,344 |
| Vanguard Institutional Target Retirement 2045 Fund | 7,550,962 | 7,605,384 |
| Vanguard Institutional Target Retirement 2050 Fund | 7,015,092 | 7,434,477 |
| Vanguard Institutional Target Retirement 2055 Fund | 3,945,877 | 3,608,606 |
| Vanguard Institutional Target Retirement 2060 Fund | 964,895 | 693,378 |
| Vanguard Institutional Target Retirement 2065 Fund | 22,136 | 612 |
| Vanguard Institutional Target Retirement Income Fund | 1,956,158 | 1,056,354 |
| Vanguard Total Bond Market Index Fund Admiral Shares | 7,203,984 | 7,792,638 |
| Vanguard Total International Bond Index Fund Admiral Shares | 153,784 | 118,977 |
| Vanguard Total International Stock Index Fund Admiral Shares | 6,104,454 | 6,855,877 |
| Vanguard Total Stock Market Index Fund Admiral Shares | 12,494,298 | 15,772,680 |
| Vanguard Treasury Money Market Fund | 8,754,350 | 9,948,700 |
| Vanguard U.S. Value Fund | 177,797 | 540,430 |
| Vanguard Wellington Fund Admiral Shares | 20,834,704 | 23,526,298 |
| | 122,709,759 | 135,516,760 |
| Receivables: | | |
| Employer contributions | 390,603 | 95,580 |
| Participant contributions | 125,158 | 310,103 |
| Notes receivable from participants | 4,446,511 | 3,960,241 |
| | 4,962,272 | 4,365,924 |
| Total assets | 127,672,031 | 139,882,684 |
| Net assets available for plan benefits | $ 127,672,031 | $ 139,882,684 |

See accompanying notes.

# WESTERN OILFIELDS SUPPLY COMPANY
# 401(k) and PROFIT SHARING PLAN

## Statements of Changes in Net Assets Available for Benefits
## For the Years Ended December 31, 2018 and 2017



| | 2018 | 2017 |
|---|---|---|
| **ADDITIONS TO NET ASSETS ATTRIBUTED TO:** | | |
| Investment income: | | |
| Interest and dividend income | $ 5,243,664 | $ 4,099,883 |
| Net realized gain (loss) on disposition of investments | (492,951) | 1,136,648 |
| Net unrealized appreciation (depreciation) on investment funds | (11,116,550) | 14,358,854 |
| | (6,365,837) | 19,595,385 |
| Contributions: | | |
| Employer | 3,001,483 | 2,278,085 |
| Participants | 8,914,459 | 7,838,568 |
| Rollovers | 651,182 | 306,029 |
| | 12,567,124 | 10,422,682 |
| Other additions | 13,238 | 20,760 |
| Total additions | 6,214,525 | 30,038,827 |
| **DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:** | | |
| Benefits paid to participants | 18,223,634 | 11,302,222 |
| Administrative expenses - third party | 201,544 | 185,991 |
| Total deductions | 18,425,178 | 11,488,213 |
| Net increase (decrease) in assets | (12,210,653) | 18,550,614 |
| **NET ASSETS AVAILABLE FOR PLAN BENEFITS:** | | |
| Beginning of year | 139,882,684 | 121,332,070 |
| End of year | $ 127,672,031 | $ 139,882,684 |

See accompanying notes.

## NOTE 1: DESCRIPTION OF PLAN

The following description of the Western Oilfields Supply Company 401(k) and Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

### General

The Plan is a combination of qualified cash and deferred arrangement under Internal Revenue Code (IRC) Section 401(a) and a qualified profit sharing plan covering all eligible employees of Western Oilfields Supply Company (the "Company"). The Plan's last amendment was effective January 1, 2016.

### Participation

Employees (other than those under the age of 18) of the Company begin participating in the Plan on their hire date. There were 1,695 and 1,621 participants in the Plan at December 31, 2018 and 2017, respectively.

### Contributions

Under the Plan, participants may voluntarily contribute pre-tax salary up to 75% and up to 10% of after-tax salary to the Plan. The Plan also allows the Company to match, on a discretionary basis, a portion of participants' pre-tax contributions. Participant contributions combined with Company contributions to the Plan on behalf of each participant may not, on an annual basis, exceed maximum limitations subject to cost-of-living adjustments under Section 415(d) of the IRC or 25% of the participant's compensation.

### Participant Accounts

Each participant's account is credited with (a) the participant's contribution, (b) the Company's contribution, and (c) earnings allocable to the participant's account. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

### Investment Options

Upon enrollment in the Plan, a participant may direct employee contributions and the related employer match amounts to any of twenty-five (25) investment options. Participants may specify the ratios in which the amounts are invested, change their investment options at their discretion, or transfer assets among the following investment options:

Neuberger Berman Genesis Fund; Class R6 - Seeks to provide capital appreciation by investing in stocks of companies with small market capitalizations.

**NOTE 1: DESCRIPTION OF PLAN (continued)**

TRP Growth & Income Fund - Seeks to provide long-term capital growth and current income primarily through investments in stocks. The fund's primary focus is on capital appreciation.

Vanguard 500 Index Fund Admiral Shares - Seeks to provide long-term growth of capital and income from dividends by holding all of the 500 stocks that make up the unmanaged Standard & Poor's 500 Composite Stock Price Index, a widely recognized benchmark of U.S. stock market performance.

Vanguard Capital Opportunity Fund Admiral Shares - Seeks to provide long-term capital appreciation by investing mainly in U.S. stocks, with an emphasis on companies that have prospects for rapid earnings growth.

Vanguard Growth Index Fund Admiral Shares - Seeks to track the performance of a benchmark index that measures the investment return of large-capitalization growth stocks.

Vanguard Inflation-Protected Securities Fund Admiral Shares - Seeks to invest in bonds that are backed by the full faith and credit of the federal government and whose principal is adjusted quarterly based on inflation.

Vanguard Institutional Target Retirement 2015 to 2065 Funds - Seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds using an asset allocation strategy designed for investors based upon date of anticipated retirement.

Vanguard Institutional Target Retirement Income Fund - Seeks to provide current income and some capital appreciation. The fund invests in Vanguard mutual funds according to an asset allocation strategy designed for investors currently in retirement.

Vanguard Total Bond Market Index Fund Admiral Shares - Seeks to provide a broad exposure to U.S. investment grade bonds. Reflecting this goal, the fund invests about 30% in corporate bonds and 70% in U.S. government bonds of all maturities.

Vanguard Total International Bond Index Fund Admiral Shares - Seeks to track the performance of an index that includes international government, agency, and corporate securities, mostly from developed countries, but also emerging market countries.

Vanguard Total International Stock Index Fund Admiral Shares - Seeks to offer investors a low cost way to gain equity exposure to both developed and emerging international economies. The fund invests in non-U.S. stocks, including those in developed and emerging markets.

**NOTE 1: DESCRIPTION OF PLAN (continued)**

Vanguard Total Stock Market Index Fund Admiral Shares - Seeks to provide investors with exposure to the entire U.S. equity market, including small-, mid-, and large-cap growth and value stocks.

Vanguard Treasury Money Market Fund - Seeks to provide current income and preserve shareholders' principal investment by maintaining a share price of $1.

Vanguard U.S. Value Fund - Sees to provide long-term capital appreciation and income.

Vanguard Wellington Fund Admiral Shares - Uses a conservative approach and emphasizes broad diversification to moderate risk in pursuit of three objectives: long-term capital appreciation, reasonable current income, and capital conservation.

**Notes Receivable from Participants**

Notes receivable from participants are comprised of loan amounts the participants have borrowed from their funds. Participants may borrow up to one-half of their vested account balance with a minimum loan amount of $1,000 and a maximum of $50,000. Loan transactions are treated as a transfer to (from) the investment fund from (to) the Participant Loan Fund. Loan terms range from 1 to 5 years with the exception for a loan which is used to acquire a primary residence, which may be repaid over a longer, reasonable period of time as determined by the Plan Administrator. Loans are secured by the balance in the participant's account and bear interest at a rate commensurate with the prevailing interest rate charged by professional lenders. Principal and interest is paid ratably through payroll deductions.

**Vesting and Forfeitures**

The Plan provides for immediate 100% vesting in the participant's elective deferral and after-tax contribution accounts. Vesting in Company contributions is determined by the participant's years of service with the Company. The vesting period for a participant begins in year 1 of service at 20% per year with full vesting after 5 years of service. A participant's interest in Company contributions shall become 100% vested without regard to years of service if (1) the participant is an employee of the Company on or after normal retirement age, or (2) on the death or disability of the participant while an employee.

The Plan provides that forfeitures with respect to Company contributions result when a participant terminates employment (or incurs a break in service) before the participant becomes fully vested. The effective date of the forfeiture is the last day of the plan year after the participant has five consecutive one-year breaks in service or the date the participant's vested balance is distributed, whichever occurs first.

**NOTE 1: DESCRIPTION OF PLAN (continued)**

Under the Plan, forfeited nonvested Company contributions and interest thereon of terminated participants are used to reduce the amount of contributions required to be made by the Company. However, these amounts are restored to participants in the event of re-employment within one year of termination, provided Company funds distributed were repaid to the Plan upon re-employment. For the years ended December 31, 2018 and 2017, forfeited nonvested accounts totaled $192,669 and $25,053, respectively.

**Payment of Benefits**

Eligible employees may elect to receive benefits upon retirement or termination in a lump sum distribution, in regular installments or a combination thereof. A lump sum distribution is required when the value of the termination benefit does not exceed $1,000. Amounts greater than $1,000 but less than $5,000 are transferred into individual retirement accounts of the participant. Withdrawals are also permitted for financial hardship, which is determined pursuant to the provisions of the IRC. Benefits to participants are recorded when paid.

**Administration**

The Company has appointed an administrative committee, the Employee Benefit Plan Administrative Committee (the "Committee"). The Committee is the named fiduciary of the Plan. The Committee has the full power and discretion to administer the Plan and to interpret and apply its provisions. It has contracted with Vanguard Fiduciary Trust Company (VFTC) to act as Trustee of the Plan's assets. Recordkeeping services for the Plan are also provided by The Vanguard Group.

**Expenses of the Committee**

The expenses of the Committee properly and actually incurred in the performance of its duties under the Plan may be paid from the Trust Fund, or at the Company's discretion may be paid by the Company. The Company has paid all such expenses for the current plan year.

**NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

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

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The statements prepared present the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

**Notes Receivable from Participants**

Notes receivable from participants are measured at their unpaid balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as a distribution based on the terms of the Plan.

**Operating Expenses**

All expenses of maintaining the Plan are paid by the Company.

**Administrative Expenses**

The participants pay the majority of administrative expenses incurred by the Plan. Fees totaling $201,544 and $185,991 were paid by the Plan for the years ended December 31, 2018 and 2017, respectively.

**Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

**Contributions**

Contributions from employees are recorded in the period in which payroll deductions are made. The discretionary Company contribution to the Plan is recorded as an addition to net assets in the fiscal year for which the Company's Board of Directors approves funding of the Plan.

**Recognition of Income**

Net investment income is recorded when earned and is retained and reinvested for the benefit of the participants.

**Benefits Payable**

As of December 31, 2018 and 2017, there were no benefits payable to persons who have withdrawn from participation in the earnings and operations of the Plan.

**Valuation of Investments**

Investments are reported at fair value as determined by the Company. 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 5 for discussion of fair value measurements.

**NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

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

**Payment of Benefits**

Benefits are recorded when paid.

**Date of Management Review**

Subsequent events were evaluated through August 9, 2019, which is the date the financial statements were available to be issued.

**NOTE 3: INCOME TAX STATUS**

The Plan has adopted a prototype non-standardized profit sharing plan that has been determined to be acceptable under the IRC by a letter dated May 28, 2014. The Plan has been amended since receiving this opinion letter. The Plan Administrator and the Plan's tax counsel believe the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and continues to be tax-exempt.

As a result, no provision for federal or state income taxes is recorded in the accompanying financial statements. Participants are not expected to be subject to federal or state income taxes for contributions made by the participants or by the Company. Distributions from the Plan may be taxable to participants upon distribution. The Plan Administrator believes the Plan is no longer subject to U.S. federal income tax examinations by tax authorities for the years prior to 2015 and state examinations for the years before 2014.

**NOTE 4: RELATED PARTY TRANSACTIONS**

The Plan invests in shares of mutual funds by an affiliate of VFTC. VFTC acts as Trustee for only those investments as defined by the Plan. Transactions in such investments qualify as party-in-interest transactions which are exempt from the prohibited transaction rules.

**NOTE 5: FAIR VALUE MEASUREMENTS**

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount 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 the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

**NOTE 5: FAIR VALUE MEASUREMENTS (continued)**

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; and 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 and 3 inputs were only used when Level 1 inputs were not available.

| | | Fair Value Measurements Using | | |
|---|---|---|---|---|
| | Fair Value | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| **December 31, 2018** | | | | |
| Mutual funds | $ 122,709,759 | $ 122,709,759 | $ - | $ - |
| **December 31, 2017** | | | | |
| Mutual funds | $ 135,516,760 | $ 135,516,760 | $ - | $ - |

**NOTE 6: PLAN TERMINATION**

The Company expects to continue the Plan indefinitely, but it does not assume an individual or collective obligation to do so, and the right is reserved to the Company, by action of its Board of Directors, to terminate the Plan or completely discontinue contributions. In the event of termination of the Plan, the assets will be distributed in accordance with the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended, and participants will become fully vested in Company contributions without regard to their years of service.

**NOTE 7: SUMMARY OF FINANCIAL DATA CERTIFIED BY THE TRUSTEE**

The Plan Administrator had elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Vanguard Fiduciary Trust Company, except for comparing such information certified by the Trustee to information included in the Plan's financial statements and supplemental schedules.

**NOTE 7: SUMMARY OF FINANCIAL DATA CERTIFIED BY THE TRUSTEE (continued)**

The difference between the information summarized below and that included in the accompanying financial statements is attributable to accruals made for the purpose of conforming the financial information certified by the agent for the Trustee to the accrual basis of accounting.

Net Assets Available for Plan Benefits at December 31:

| | 2018 | 2017 |
|---|---|---|
| Investment funds | $ 122,709,759 | $ 135,516,760 |

Changes in Net Assets Available for Plan Benefits for the Years Ended December 31:

| | 2018 | 2017 |
|---|---|---|
| Earnings (loss) on investments | $ (6,365,837) | $ 19,595,385 |

**NOTE 8: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of net assets available for plan benefits per the financial statements to the Form 5500, a portion of the receivables were audit adjustments causing a difference from the Form 5500 for the year ended December 31, 2018:

| | |
|---|---|
| Net assets available for plan benefits per the financial statements | $ 127,672,031 |
| Participants' contributions receivable | (125,158) |
| Employer's contribution receivable | (390,603) |
| Net assets available for plan benefits per the Form 5500 | $ 127,156,270 |

The following is a reconciliation of decrease in net assets per the financial statements to the Form 5500 for the year ended December 31, 2018:

| | |
|---|---|
| Net decrease in net assets per the financial statements | $ (12,210,653) |
| Change in participants' contributions receivable | 184,945 |
| Change in employer's contribution receivable | (295,023) |
| Net decrease per the Form 5500 | $ (12,320,731) |

## 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: VOLUNTARY CORRECTION PROGRAM

The Company had determined that the current Plan restatement, which was adopted in January of 2016, mistakenly omitted employee commissions from the definition of eligible compensation. The Company also had determined that the Plan Administrator inadvertently stopped collecting Plan loan repayments from two participants. On November 23, 2018, the Company received Internal Revenue Service (IRS) approval to correct both errors through the Voluntary Correction Program (VCP) component of the IRS Employee Plans Compliance Resolution System. Pursuant the VCP submission, the Company adopted a retroactive amendment to the Plan to include commissions in the definition of eligible compensation, and corrected the loan failures by re-amortizing the loans.

# SUPPLEMENTAL SCHEDULES

## Schedule H, Line 4i- Schedule of Assets Held at December 31, 2018



### Part 1 - Assets held for investment purposes



| (a) Party in Interest | (b) Identity of issuer, borrower, lessor or similar entity | (c) Description of Investment: Maturity Date | Interest Rate | Shares | (d) Cost | (e) Current Value |
|---|---|---|---|---|---|---|
| * | Neuberger Berman Genesis Fund Class R6 | Registered Investment Company | | | $ 2,012,870 | $ 1,747,736 |
| * | TRP Growth & Income Fund | Registered Investment Company | | | 1,123,351 | 962,069 |
| * | Vanguard 500 Index Fund Admiral Shares | Registered Investment Company | | | 13,410,032 | 16,271,206 |
| * | Vanguard Capital Opportunity Fund Admiral Shares | Registered Investment Company | | | 2,929,423 | 2,999,081 |
| * | Vanguard Growth Index Fund Admiral Shares | Registered Investment Company | | | 337,322 | 356,630 |
| * | Vanguard Inflation-Protected Securities Fund Admiral Shares | Registered Investment Company | | | 348,553 | 334,804 |
| * | Vanguard Institutional Target Retirement 2015 Fund | Registered Investment Company | | | 890,151 | 885,947 |
| * | Vanguard Institutional Target Retirement 2020 Fund | Registered Investment Company | | | 2,600,573 | 2,679,474 |
| * | Vanguard Institutional Target Retirement 2025 Fund | Registered Investment Company | | | 4,275,468 | 4,546,740 |
| * | Vanguard Institutional Target Retirement 2030 Fund | Registered Investment Company | | | 4,072,291 | 4,321,437 |
| * | Vanguard Institutional Target Retirement 2035 Fund | Registered Investment Company | | | 5,734,810 | 6,101,312 |
| * | Vanguard Institutional Target Retirement 2040 Fund | Registered Investment Company | | | 4,066,728 | 4,324,832 |
| * | Vanguard Institutional Target Retirement 2045 Fund | Registered Investment Company | | | 7,069,345 | 7,550,962 |
| * | Vanguard Institutional Target Retirement 2050 Fund | Registered Investment Company | | | 6,563,422 | 7,015,092 |
| * | Vanguard Institutional Target Retirement 2055 Fund | Registered Investment Company | | | 3,857,113 | 3,945,877 |
| * | Vanguard Institutional Target Retirement 2060 Fund | Registered Investment Company | | | 995,839 | 964,895 |
| * | Vanguard Institutional Target Retirement 2065 Fund | Registered Investment Company | | | 24,152 | 22,136 |
| * | Vanguard Institutional Target Retirement Income Fund | Registered Investment Company | | | 1,985,313 | 1,956,158 |
| * | Vanguard Total Bond Market Index Fund Admiral Shares | Registered Investment Company | | | 7,391,085 | 7,203,984 |
| * | Vanguard Total International Bond Index Fund Admiral Shres | Registered Investment Company | | | 154,480 | 153,784 |
| * | Vanguard Total International Stock Index Fund Admiral Shares | Registered Investment Company | | | 6,136,815 | 6,104,454 |
| * | Vanguard Total Stock Market Index Fund Admiral Shares | Registered Investment Company | | | 10,345,815 | 12,494,298 |
| * | Vanguard Treasury Money Market Fund | Registered Investment Company | | | 8,754,350 | 8,754,350 |
| * | Vanguard U.S. Value Fund | Registered Investment Company | | | 208,483 | 177,797 |
| * | Vanguard Wellington Fund Admiral Shares | Registered Investment Company | | | 21,375,553 | 20,834,704 |
| | Participant loans | 4.25% - 9.25% | | | - | 4,446,511 |
| | | | | | $ 116,663,337 | $ 127,156,270 |

* Party in Interest

**Schedule H, Line 4j - Schedule of Reportable Transactions For the Year Ended December 31, 2018**



| (a) Identity of party involved | (b) Description of assets | (c) Purchase price | (d) Selling price | (e) Lease rental | (f) Expenses incurred with transaction | (g) Cost of assets | (h) Current Value of asset on transaction date | (i) Net gain or (loss) |
|---|---|---|---|---|---|---|---|---|
| The Vanguard Group | Vanguard Treasury MM | $ 4,388,951 | $ - | $ - | $ - | $ - | $ 4,388,951 | $ - |
| The Vanguard Group | Vanguard Treasury MM | - | 5,595,419 | - | - | 5,595,419 | 5,595,419 | - |
| The Vanguard Group | Vanguard Wellington Adm | 4,184,305 | - | - | - | - | 4,184,305 | - |
| The Vanguard Group | Vanguard Wellington Adm | - | 4,105,796 | - | - | 3,922,064 | 4,105,796 | 183,732 |

## Schedule H, Line 4i- Schedule of Assets Held at December 31, 2018



### Part 1 - Assets held for investment purposes



| (a) Party in Interest | (b) Identity of issuer, borrower, lessor or similar entity | (c) Description of Investment: Maturity Date | Interest Rate | Shares | (d) Cost | (e) Current Value |
|---|---|---|---|---|---|---|
| * | Neuberger Berman Genesis Fund Class R6 | Registered Investment Company | | | $ 2,012,870 | $ 1,747,736 |
| * | TRP Growth & Income Fund | Registered Investment Company | | | 1,123,351 | 962,069 |
| * | Vanguard 500 Index Fund Admiral Shares | Registered Investment Company | | | 13,410,032 | 16,271,206 |
| * | Vanguard Capital Opportunity Fund Admiral Shares | Registered Investment Company | | | 2,929,423 | 2,999,081 |
| * | Vanguard Growth Index Fund Admiral Shares | Registered Investment Company | | | 337,322 | 356,630 |
| * | Vanguard Inflation-Protected Securities Fund Admiral Shares | Registered Investment Company | | | 348,553 | 334,804 |
| * | Vanguard Institutional Target Retirement 2015 Fund | Registered Investment Company | | | 890,151 | 885,947 |
| * | Vanguard Institutional Target Retirement 2020 Fund | Registered Investment Company | | | 2,600,573 | 2,679,474 |
| * | Vanguard Institutional Target Retirement 2025 Fund | Registered Investment Company | | | 4,275,468 | 4,546,740 |
| * | Vanguard Institutional Target Retirement 2030 Fund | Registered Investment Company | | | 4,072,291 | 4,321,437 |
| * | Vanguard Institutional Target Retirement 2035 Fund | Registered Investment Company | | | 5,734,810 | 6,101,312 |
| * | Vanguard Institutional Target Retirement 2040 Fund | Registered Investment Company | | | 4,066,728 | 4,324,832 |
| * | Vanguard Institutional Target Retirement 2045 Fund | Registered Investment Company | | | 7,069,345 | 7,550,962 |
| * | Vanguard Institutional Target Retirement 2050 Fund | Registered Investment Company | | | 6,563,422 | 7,015,092 |
| * | Vanguard Institutional Target Retirement 2055 Fund | Registered Investment Company | | | 3,857,113 | 3,945,877 |
| * | Vanguard Institutional Target Retirement 2060 Fund | Registered Investment Company | | | 995,839 | 964,895 |
| * | Vanguard Institutional Target Retirement 2065 Fund | Registered Investment Company | | | 24,152 | 22,136 |
| * | Vanguard Institutional Target Retirement Income Fund | Registered Investment Company | | | 1,985,313 | 1,956,158 |
| * | Vanguard Total Bond Market Index Fund Admiral Shares | Registered Investment Company | | | 7,391,085 | 7,203,984 |
| * | Vanguard Total International Bond Index Fund Admiral Shres | Registered Investment Company | | | 154,480 | 153,784 |
| * | Vanguard Total International Stock Index Fund Admiral Shares | Registered Investment Company | | | 6,136,815 | 6,104,454 |
| * | Vanguard Total Stock Market Index Fund Admiral Shares | Registered Investment Company | | | 10,345,815 | 12,494,298 |
| * | Vanguard Treasury Money Market Fund | Registered Investment Company | | | 8,754,350 | 8,754,350 |
| * | Vanguard U.S. Value Fund | Registered Investment Company | | | 208,483 | 177,797 |
| * | Vanguard Wellington Fund Admiral Shares | Registered Investment Company | | | 21,375,553 | 20,834,704 |
| | Participant loans | 4.25% - 9.25% | | | - | 4,446,511 |
| | | | | | $ 116,663,337 | $ 127,156,270 |

* Party in Interest

**Schedule H, Line 4j - Schedule of Reportable Transactions For the Year Ended December 31, 2018**



| (a) Identity of party involved | (b) Description of assets | (c) Purchase price | (d) Selling price | (e) Lease rental | (f) Expenses incurred with transaction | (g) Cost of assets | (h) Current Value of asset on transaction date | (i) Net gain or (loss) |
|---|---|---|---|---|---|---|---|---|
| The Vanguard Group | Vanguard Treasury MM | $ 4,388,951 | $ - | $ - | $ - | $ - | $ 4,388,951 | $ - |
| The Vanguard Group | Vanguard Treasury MM | - | 5,595,419 | - | - | 5,595,419 | 5,595,419 | - |
| The Vanguard Group | Vanguard Wellington Adm | 4,184,305 | - | - | - | - | 4,184,305 | - |
| The Vanguard Group | Vanguard Wellington Adm | - | 4,105,796 | - | - | 3,922,064 | 4,105,796 | 183,732 |