

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
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Part I	Annual Report Identification Information		
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>			
A	This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
	☒ a single-employer plan ☐ a DFE (specify) ____		
B	This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here. ▶ ☐		
D	Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)	

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>PAKO, INC. EMPLOYEES' 401(K) PLAN AND TRUST</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
		1c	Effective date of plan <u>01/01/2002</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>PAKO, INC.</u> <u>7615 JENTHER DRIVE</u> <u>MENTOR, OH 44060</u>	2b	Employer Identification Number (EIN) <u>34-1123019</u>
		2c	Plan Sponsor's telephone number <u>440-946-8030</u>
		2d	Business code (see instructions) <u>336410</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/07/2019	MARTHA J. STANKEWICZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 238
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 228 6a(2) 215 6b 0 6c 11 6d 226 6e 0 6f 226 6g 197 6h 3
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: 2G 2E 2J 2K 2F 2T b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018	
A Name of plan PAKO, INC. EMPLOYEES' 401(K) PLAN AND TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PAKO, INC.	D Employer Identification Number (EIN) 34-1123019

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

(a) Name of insurance carrier NATIONWIDE LIFE INSURANCE CO.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
31-4156830	66869	335-80026	34	01/01/2018	12/31/2018

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

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

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

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

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

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

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

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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	(c) Amount	(d) Purpose	

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 0**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 2270676**c** Additions: (1) Contributions deposited during the year **7c(1)** 20001
(2) Dividends and credits **7c(2)** 0
(3) Interest credited during the year **7c(3)** 9227
(4) Transferred from separate account **7c(4)** 0
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 29228**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 2299904**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 2264444(2) Administration charge made by carrier **7e(2)** 1422(3) Transferred to separate account **7e(3)** 34038(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 2299904**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018	
A Name of plan PAKO, INC. EMPLOYEES' 401(K) PLAN AND TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PAKO, INC.	D Employer Identification Number (EIN) 34-1123019

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

(a) Name of insurance carrier NATIONWIDE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
31-4156830	66869	335-80417	34	01/01/2018	12/31/2018

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

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

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 2347455**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 0**c** Additions: (1) Contributions deposited during the year **7c(1)** 99449
(2) Dividends and credits **7c(2)** 0
(3) Interest credited during the year **7c(3)** 47217
(4) Transferred from separate account **7c(4)** 67460
(5) Other (specify below) **7c(5)** 2271724

▶ INTRA COMPANY CONVERSION, TFR FROM OUTSIDE NW

(6) Total additions **7c(6)** 2485850**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 2485850**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 110938(2) Administration charge made by carrier **7e(2)** 5812(3) Transferred to separate account **7e(3)** 21645(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 138395**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 2347455

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 PAKO, INC. EMPLOYEES' 401(K) PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PAKO, INC.	D Employer Identification Number (EIN) 34-1123019	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

MOSKAL GROSS ORCHOSKY INC

24400 CHAGRIN BLVD
SUITE 310
BEACHWOOD, OH 44122

(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 17 37	TPA	63524	Yes ☒ No ☐	Yes ☐ No ☒	3415	Yes ☐ No ☒

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

NATIONWIDE

ONE NATIONWIDE PLAZA
COLUMBUS, OH 43215

(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 26 49 59 60 64 99	CUSTODIAN/RECORD KEEPER	47009	Yes ☒ No ☐	Yes ☐ No ☒	6374	Yes ☐ No ☒

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

MGO INVESTMENT ADVISORS

24400 CHAGRIN BLVD
SUITE 310
BEACHWOOD, OH 44122

(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?
26 27 28 31 38	INVESTMENT ADVISOR	25006	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
NATIONWIDE	22 49 64	6374
(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.	
MGO INVESTMENT ADVISORS 24400 CHAGRIN BLVD BEACHWOOD, OH 44122	ADVISOR/SERVICE PROVIDER FEE.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MOSKAL GROSS ORCHOSKY INC.	15 16 17 37	3415
(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.	
NATIONWIDE ONE NATIONWIDE PLAZA COLUMBUS, OH 43215	ADVISOR/SERVICE PROVIDER FEE ADMINISTRATIVE FEE	
(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:	WALTON & STEWART INC. CPAS	b EIN:	34-1662414
c Position:	AUDITOR		
d Address:	7660 TYLER BLVD MENTOR, OH 44060	e Telephone:	440-269-1900

Explanation: CHANGED PLAN AUDITORS

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
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan PAKO, INC. EMPLOYEES' 401(K) PLAN AND TRUST	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 PAKO, INC.	D Employer Identification Number (EIN) 34-1123019	

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)	11091	0
(2) Participant contributions	1b(2)	30768	0
(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)		
(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)	13166573	12191676
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	2270676	2347455
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	15479108	14539131

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	3294	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	3294	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	15475814	14539131
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	268025	
(B) Participants	2a(1)(B)	836836	
(C) Others (including rollovers)	2a(1)(C)	70264	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1175125
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)		
(F) Other	2b(1)(F)	49209	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		49209
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(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)		-972704
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		251630

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1052774	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1052774
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)	135539	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		135539
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1188313

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-936683
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) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: REA & ASSOCIATES, INC.

(2) EIN: 34-1310124

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

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

Part IV Compliance Questions

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

During the plan year:

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

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.)

	Yes	No	Amount
4a		X	
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			

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 PAKO, INC. EMPLOYEES' 401(K) PLAN AND TRUST		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PAKO, INC.		D Employer Identification Number (EIN) 34-1123019
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 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 31-4156830		
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2018 v. 171027		

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

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**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):

PAKO, Inc. Employees' 401(k) Plan and Trust

FINANCIAL STATEMENTS

DECEMBER 31, 2018 AND 2017



Waltham Rea

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PAKO, Inc. Employees' 401(k) Plan and Trust

FINANCIAL STATEMENTS DECEMBER 31, 2018 AND 2017

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September 25, 2019

To the Trustees and Plan Participants of
PAKO, Inc. Employees' 401(k) Plan and Trust

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of PAKO, Inc. Employees' 401(k) Plan and Trust (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2018, 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

Plan 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 2018 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 (DOL) 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 3, which was certified by Nationwide Financial Services, Inc., the custodian of the Plan, except for comparing this 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 certification from the custodian as of and for the year ended December 31, 2018, 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 2018 financial statements. Accordingly, we do not express an opinion on the 2018 financial statements.

Other Matter – Supplemental Schedule

The supplemental schedule of assets held at end of year as of December 31, 2018, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, and is presented for the purpose of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. 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 schedule.

Other Matter – 2017 Financial Statements

The financial statements of the Plan as of December 31, 2017, were audited by other auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditor's 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 September 7, 2018, indicated that (a) because of the significance of the information that they did not audit, they were not able 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 the Employee Retirement Income Security Act of 1974.

Report on Form and Content in Compliance with DOL Rules and Regulations - 2018

The form and content of the information included in the 2018 financial statements and supplemental schedule, other than that derived from the information certified or provided 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.

Rea & Associates, Inc.

Cleveland, Ohio

PAKO, INC. EMPLOYEES' 401(k) PLAN AND TRUST

Statements of Net Assets Available for Benefits

As of December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Assets		
Investments, at fair value (see Note 4)	\$ 14,432,791	\$ 15,433,955
Receivables		
Employer contribution	-	11,091
Participant contributions	-	30,768
Total receivables	-	41,859
Net Assets Available for Benefits	<u>\$ 14,432,791</u>	<u>\$ 15,475,814</u>

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

PAKO, INC. EMPLOYEES' 401(k) PLAN AND TRUST

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2018

Additions to Net Assets Attributed to:

Contributions:

Participants	\$ 836,836
Employer	268,025
Rollovers	<u>70,264</u>
Total contributions	1,175,125

Investment income (loss):

Interest and dividends	49,209
Net depreciation in fair value of investments	<u>(1,079,044)</u>
Total investment income (loss)	<u>(1,029,835)</u>

Total additions	145,290
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Deductions from Net Assets Attributed to:

Benefits paid to participants	1,052,774
Administrative expenses	<u>135,539</u>

Total deductions	<u>1,188,313</u>
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Net Decrease in Net Assets Available for Benefits	(1,043,023)
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Net Assets Available for Benefits:

Beginning of year	<u>15,475,814</u>
End of year	<u><u>\$ 14,432,791</u></u>

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

PAKO, Inc. Employees' 401(k) Plan and Trust

Notes to the Financial Statements

Note 1 - Plan Description

The following description of the PAKO, Inc. Employees' 401(k) Plan and Trust (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 defined contribution 401(k) retirement plan which was formed for the purpose of providing retirement benefits to eligible employees of PAKO, Inc. (the Company). Employees become eligible to participate in the Plan upon reaching 21 years of age and 1 year of service, as defined. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Trustees are responsible for oversight of the Plan and for determining the appropriateness of the Plan's investment offerings and monitoring investment performance.

Contributions

Each year, participants may elect to contribute pre-tax annual compensation, as defined in the Plan, up to permissible amounts under the Internal Revenue Code (IRC). 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 defined contribution plans (rollover contributions). At the discretion of the Trustees, the Company may authorize a discretionary matching contribution. Matching contributions equal to 50% of the first 6% of the compensation that a participant deferred to the Plan were made for the year ended December 31, 2018. At the discretion of the Trustees, additional discretionary profit sharing contributions may be authorized for the related year. These contributions are funded in the year subsequent to their authorization. No profit sharing contributions were authorized for 2018. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contributions and (b) Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participant-Directed Investment Options

Upon enrollment in the Plan, participants may direct the investment of their contributions into any of several investment options with varying degrees of risk and volatility, allowing participants to allocate their investments in accordance with their own risk tolerances and time horizons. Participants may change their investment options at any time.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's discretionary contributions is based on years of continuous service. A participant is 100% vested after 6 years of credited service.

PAKO, Inc. Employees' 401(k) Plan and Trust

Notes to the Financial Statements

Note 1 - Plan Description (Continued)

Payment of Benefits

Upon termination of service due to death, disability, retirement, attainment of age 59 ½, or termination for other reasons, a participant may elect to receive either a joint and survivor annuity or a lump-sum amount equal to the value of the participant's vested interest in his or her account. For in-service distributions, a participant may also receive partial withdrawals as elected by the participant. Distributions of a participant's elective deferral and / or rollover accounts may be authorized at any time by the plan administrator under certain hardship conditions.

Forfeited Accounts

Forfeited non-vested accounts are used to pay Plan expenses or to reduce future employer contributions. At December 31, 2018 and 2017, forfeited non-vested accounts totaled \$462 and \$3,229, respectively. During 2018, approximately \$7,600 was used to reduce employer contributions.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Reclassifications

Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year 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 transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Trustees determine the Plan's valuation policies utilizing information provided by the third party administrator and custodian. See Note 4 for discussion of fair value measurements.

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

PAKO, Inc. Employees' 401(k) Plan and Trust

Notes to the Financial Statements

Note 2 - Summary of Significant Accounting Policies (Continued)

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan's administrative expenses are paid either by the Plan or the Company as provided by the Plan agreement. Expenses that are paid by the Company and are excluded from these financial statements. Investment related expenses are included in net depreciation in fair value of investments.

Subsequent Events

Plan management has evaluated subsequent events through September 25, 2019, the date the financial statements were available to be issued.

Note 3 - Information Prepared and Certified by Nationwide Financial Services, Inc.

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2018 and 2017, and net depreciation in fair value of investments, interest and dividends, for the year ended December 31, 2018, was obtained and derived from information supplied to the plan administrator and certified as complete and accurate by Nationwide Financial Services, Inc., the custodian of the Plan.

Note 4 - Fair Value Measurements

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

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 - Inputs to the valuation methodology include:
 - quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability; or
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

PAKO, Inc. Employees' 401(k) Plan and Trust

Notes to the Financial Statements

Note 4 - Fair Value Measurement (Continued)

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in valuation methodologies used at December 31, 2018 and 2017.

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 U.S. 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.

Guaranteed Investment Contract: Valued at fair value by the insurance company by discounting related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer. Because the participants transact at contract value, fair value is determined annually for financial statement reporting purposes.

The preceding methods 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 the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Assets measured at fair value by level, within the fair value hierarchy, are comprised of the following at December 31, 2018:

Description	(Level 1)	(Level 2)	(Level 3)	Total
Mutual funds	\$ 12,191,676	-	\$ -	\$ 12,191,676
Guaranteed investment contract	-	2,241,115	-	2,241,115
Investments at fair value	<u>\$ 12,191,676</u>	<u>\$ 2,241,115</u>	<u>\$ -</u>	<u>\$ 14,432,791</u>

Assets measured at fair value by level, within the fair value hierarchy, are comprised of the following at December 31, 2017:

Description	(Level 1)	(Level 2)	(Level 3)	Total
Mutual funds	\$ 13,166,573	-	\$ -	\$ 13,163,279
Guaranteed investment contract	-	2,270,676	-	2,270,676
Investments at fair value	<u>\$ 13,166,573</u>	<u>\$ 2,270,676</u>	<u>\$ -</u>	<u>\$ 15,433,955</u>

PAKO, Inc. Employees' 401(k) Plan and Trust

Notes to the Financial Statements

Note 4 - Fair Value Measurement (Continued)

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The significance of transfers between levels is evaluated based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2018, there were no transfers in or out of Level 3.

Note 5 - Guaranteed Investment Contract with Insurance Company

The Plan entered into a guaranteed investment contract with Nationwide Life Insurance Company (Nationwide Life) under which the Plan may deposit a maximum annual deposit of \$1,000,000. Nationwide Life maintains the contributions in an unallocated fund and is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula established by the issuer and is reviewed on an annual basis for resetting. The crediting interest rate for the year ended December 31, 2018, was approximately 2.52%.

At the direction of the plan administrator, Nationwide Life will purchase an annuity or make cash payments on behalf of a participant. Purchased annuities are contracts under which Nationwide Life is obligated to pay benefits to named employees or their beneficiaries. The premium rates for such annuities to be purchased in the future and maximum administration expense charges against the fund are guaranteed by Nationwide Life. The Plan may not exchange amounts exceeding 20% of the value of the fund, as defined, to a competing contract. A reduction in number of participants, Plan termination, or merger of the Plan could limit the ability of the Plan to transact at contract value with the issuer. Funds under the guaranteed investment contract that have been allocated and applied to purchase annuities (that is, Nationwide Life is obligated to pay the related retirement benefits) are excluded from the Plan's assets.

Note 6 - Related Party and Party-In-Interest Transactions

Certain Plan investments are managed by Nationwide Financial Services, Inc., the custodian of the Plan. Moskal Gross Orchosky Inc. provided third party administrative and investment advisory services to the Plan. Such transactions and associated administrative expenses qualify as party-in-interest transactions.

Note 7 - Plan Termination

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

Note 8 - Tax Status

The IRS has determined and informed the Company by a letter dated January 28, 2011, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended and restated since receiving the determination letter, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax exempt.

PAKO, Inc. Employees' 401(k) Plan and Trust

Notes to the Financial Statements

Note 8 – Tax Status (Continued)

In accordance with GAAP, Plan management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

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 value 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 2018 statement of net assets available for benefits.

Note 10 – Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2018, to Form 5500:

Net assets available for benefits per the financial statements	\$ 14,432,791
Guaranteed investment contract with insurance company adjustment to contract value	<u>106,340</u>
Net assets available for benefits per Form 5500	<u>\$ 14,539,131</u>

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

Net decrease in net assets available for benefits per the financial statements	(\$ 1,034,023)
Add: Guaranteed investment contract with insurance company adjustment to contract value	<u>106,340</u>
Net loss per Form 5500	<u>\$ (936,683)</u>

PAKO, INC. EMPLOYEES' 401(K) PLAN AND TRUST

Form 5500, Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)

As of December 31, 2018

EIN: 34-1123019

Plan Number: 001

Plan Sponsor: PAKO, Inc.

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	[c] Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	AB High Income Fund Class I	Mutual fund	**	\$ 14,451
	American Century Equity Income Fund Investor	Mutual fund	**	245,933
	American Funds American Balance R6	Mutual fund	**	1,809,391
	American Funds EuroPacific Growth Fund R6	Mutual fund	**	912,243
	American Funds New World Fund R6	Mutual fund	**	108,545
	American Funds Washington Mutual Investors R6	Mutual fund	**	251,871
	AQR Long-Short Equity Fund Class I	Mutual fund	**	2,836
*	Best of America Fixed Account Fund	Guaranteed investment contract	**	2,347,455
	BlackRock GNMA Portfolio Class K	Mutual fund	**	12,472
	BlackRock Health Sciences Opportunities Portfolio Institutional Shares	Mutual fund	**	15,818
	BlackRock Large Cap Focus Growth Fund Institutional Shares	Mutual fund	**	10,402
	Carillion Eagle Mid Cap Growth Fund Class I	Mutual fund	**	517,128
	Cohen & Steers Preferred Securities and Income Fund, Inc. Class I	Mutual fund	**	9,114
	Columbia Balanced Fund Institutional 2 Class	Mutual fund	**	3,905
	Emerald Growth Fund Institutional Class	Mutual fund	**	903,299
	Federated Government Obligations Fund	Mutual fund	**	247,212
	Federated Strategic Value Dividend Fund Institutional Shares	Mutual fund	**	17,385
	Fidelity Advisor Growth Opportunities Fund I Class	Mutual fund	**	11,188
	Fidelity Advisor New Insights Fund Class I	Mutual fund	**	1,912,227
	Fidelity Advisor Strategic Income Fund Class I	Mutual fund	**	16,683
	Franklin U.S. Government Securities Fund Advisor Class	Mutual fund	**	24,912
	Templeton Global Bond Fund Advisor Class	Mutual fund	**	143,981
	Franklin Mutual European Fund Class Z	Mutual fund	**	154,325
	Horizon Active Asset Allocation Fund Class I	Mutual fund	**	305,707
	Horizon Active Income Fund Class I	Mutual fund	**	171,629
	Horizon Active Risk Assist Fund Class I	Mutual fund	**	3,710
	Invesco Balanced-Risk Allocation Fund Class Y	Mutual fund	**	2,373
	Invesco Growth and Income Fund R5	Mutual fund	**	738,544
	JPMorgan Small Cap Value Fund Class R6	Mutual fund	**	108,510
	Morgan Stanley Institutional Fund, Inc. Growth Portfolio Class I	Mutual fund	**	10,616
	Gateway Fund Class Y Shares	Mutual fund	**	2,397
	Invesco Oppenheimer Global Opportunities Fund Class Y	Mutual fund	**	8,190
	Invesco Oppenheimer Global Fund Class Fund Class Y	Mutual fund	**	293,023
	Invesco Oppenheimer Senior Floating Rate Fund Class Y	Mutual fund	**	142,437
	Invesco Oppenheimer SteelPath MLP Select 40 Fund Class Y	Mutual fund	**	8,639

See accompanying independent auditor's report.

PAKO, INC. EMPLOYEES' 401(K) PLAN AND TRUST

Form 5500, Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)

As of December 31, 2018

EIN: 34-1123019

Plan Number: 001

Plan Sponsor: PAKO, Inc.

(b) Identity of Issue, Borrower, (a) Lessor, or Similar Party		[c] Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
Parnassus Endeavor Fund Institutional Shares		Mutual fund	**	13,113
PIMCO All Asset All Authority Fund Institutional Class		Mutual fund	**	18,493
PIMCO Income Fund Institutional Class		Mutual fund	**	221,515
PIMCO Real Return Fund Institutional Class		Mutual fund	**	6,084
Pioneer Bond Fund Class Y		Mutual fund	**	697,971
Touchstone Sands Capital Institutional Growth Fund		Mutual fund	**	10,230
T. Rowe Price Blue Chip Growth Fund		Mutual fund	**	29,930
T. Rowe Price Science and Technology Fund		Mutual fund	**	13,017
Victory INCORE Fund for Income Class I		Mutual fund	**	131,441
Vanguard Financials Index Fund Admiral Shares		Mutual fund	**	33,663
Vanguard Extended Market Index Fund Admiral Shares		Mutual fund	**	28,415
Vanguard Growth Index Fund Admiral Shares		Mutual fund	**	97,009
Vanguard Mid-Cap Growth Index Fund Admiral Shares		Mutual fund	**	46,096
Vanguard Small Cap Value Index Fund Admiral Shares		Mutual fund	**	3,683
Vanguard Total Bond Market Index Fund Admiral Shares		Mutual fund	**	10,050
Vanguard Total International Stock Index Fund Admiral Shares		Mutual fund	**	11,474
Vanguard Value Index Fund Admiral Shares		Mutual fund	**	52,329
Vanguard Wellesley Income Fund Admiral Shares		Mutual fund	**	21,240
Wells Fargo Adjustable Rate Government Fund Class		Mutual fund	**	24,761
Wells Fargo Special Mid Cap Value Fund Institutional Class		Mutual fund	**	981,105
Wells Fargo Special Small Cap Value Fund Institutional Class		Mutual fund	**	598,961
		Total		<u>\$ 14,539,131</u>

* A party-in-interest as defined by ERISA.

** Cost omitted for participant-directed investments in accordance with Form 5500 Instructions

NOTE: This schedule is based on information which has been certified as complete and accurate by Nationwide Financial Services, Inc., the custodian of the Plan.

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
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Part I Annual Report Identification Information	
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>	
A This return/report is for:	☐ a multiemployer plan ☒ a single-employer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here:	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____

Part II Basic Plan Information—enter all requested information											
1a Name of plan PAKO, INC. EMPLOYEES' 401(K) PLAN AND TRUST	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 01/01/2002</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 34-1123019</td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number 440-946-8030</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 336410</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 01/01/2002		2b Employer Identification Number (EIN) 34-1123019		2c Plan Sponsor's telephone number 440-946-8030		2d Business code (see instructions) 336410	
1b Three-digit plan number (PN) ▶	001										
1c Effective date of plan 01/01/2002											
2b Employer Identification Number (EIN) 34-1123019											
2c Plan Sponsor's telephone number 440-946-8030											
2d Business code (see instructions) 336410											
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) PAKO, INC. 7615 JENTHER DRIVE MENTOR OH 44060											

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		<u>10-7-19</u> Date	MARTHA J. STANKEWICZ Enter name of individual signing as plan administrator
SIGN HERE		Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE		Date	Enter name of individual signing as DFE

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

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
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		3c Administrator's telephone number 4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5	238
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)	228
a(2) Total number of active participants at the end of the plan year	6a(2)	215
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	11
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	226
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	226
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	197
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	3
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: 2G 2E 2J 2K 2F 2T		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
--	--

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

a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☒ <u>2</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 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 PAKO, INC. EMPLOYEES' 401(K) PLAN AND TRUST		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 PAKO, INC.		D Employer Identification Number (EIN) 34-1123019
Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.	
1 Coverage Information:		
(a) Name of insurance carrier NATIONWIDE LIFE INSURANCE CO.		
(b) EIN	(c) NAIC code	(d) Contract or identification number
(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
	(f) From	(g) To
31-4156830	66869	335-80026
34	01/01/2018	12/31/2018
2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.		
(a) Total amount of commissions paid		(b) Total amount of fees paid
3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).		
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid		
(b) Amount of sales and base commissions paid	Fees and other commissions paid	
	(c) Amount	(d) Purpose
		(e) Organization code
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid		
(b) Amount of sales and base commissions paid	Fees and other commissions paid	
	(c) Amount	(d) Purpose
		(e) Organization code

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	

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

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

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

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

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

b Balance at the end of the previous year	7b	2,270,676
c Additions: (1) Contributions deposited during the year	7c(1)	20,001
(2) Dividends and credits	7c(2)	0
(3) Interest credited during the year	7c(3)	9,227
(4) Transferred from separate account	7c(4)	0
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions	7c(6)	29,228
d Total of balance and additions (add lines 7b and 7c(6))	7d	2,299,904
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	2,264,444
(2) Administration charge made by carrier	7e(2)	1,422
(3) Transferred to separate account	7e(3)	34,038
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions	7e(5)	2,299,904
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	
(2) Increase (decrease) in amount due but unpaid	9a(2)	
(3) Increase (decrease) in unearned premium reserve	9a(3)	
(4) Earned ((1) + (2) - (3))	9a(4)	0
b Benefit charges (1) Claims paid	9b(1)	
(2) Increase (decrease) in claim reserves	9b(2)	
(3) Incurred claims (add (1) and (2))	9b(3)	0
(4) Claims charged	9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions	9c(1)(A)	
(B) Administrative service or other fees	9c(1)(B)	
(C) Other specific acquisition costs	9c(1)(C)	
(D) Other expenses	9c(1)(D)	
(E) Taxes	9c(1)(E)	
(F) Charges for risks or other contingencies	9c(1)(F)	
(G) Other retention charges	9c(1)(G)	
(H) Total retention	9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)	9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	9d(1)	
(2) Claim reserves	9d(2)	
(3) Other reserves	9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e	

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>		

A Name of plan PAKO, INC. EMPLOYEES' 401(K) PLAN AND TRUST	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">B Three-digit plan number (PN) ▶</td> <td style="width: 30%; text-align: center;">001</td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>	B Three-digit plan number (PN) ▶	001		
B Three-digit plan number (PN) ▶	001				
C Plan sponsor's name as shown on line 2a of Form 5500 PAKO, INC.	D Employer Identification Number (EIN) 34-1123019				

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

1 Coverage Information:

(a) Name of insurance carrier
 Nationwide Life Insurance Company

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
31-4156830	66869	335-80417	34	01/01/2018	12/31/2018

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the <u>general account at year end</u>	4	2,347,455
5 Current value of plan's interest under this contract in <u>separate accounts at year end</u>	5	

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

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

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

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

b Balance at the end of the <u>previous year</u>	7b	0
c Additions: (1) Contributions deposited during the year	7c(1)	99,449
(2) Dividends and credits	7c(2)	0
(3) Interest credited during the year	7c(3)	47,217
(4) Transferred from separate account	7c(4)	67,460
(5) Other (specify below)	7c(5)	2,271,724
▶ Intra company Conversion, Tfr from Outside NW		
(6) Total additions	7c(6)	2,485,850
d Total of balance and additions (add lines 7b and 7c(6))	7d	2,485,850
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	110,938
(2) Administration charge made by carrier	7e(2)	5,812
(3) Transferred to separate account	7e(3)	21,645
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions	7e(5)	138,395
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	2,347,455

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	
(2) Increase (decrease) in amount due but unpaid	9a(2)	
(3) Increase (decrease) in unearned premium reserve	9a(3)	
(4) Earned ((1) + (2) - (3))		9a(4) 0
b Benefit charges (1) Claims paid	9b(1)	
(2) Increase (decrease) in claim reserves	9b(2)	
(3) Incurred claims (add (1) and (2))		9b(3) 0
(4) Claims charged		9b(4)
c Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions	9c(1)(A)	
(B) Administrative service or other fees	9c(1)(B)	
(C) Other specific acquisition costs	9c(1)(C)	
(D) Other expenses	9c(1)(D)	
(E) Taxes	9c(1)(E)	
(F) Charges for risks or other contingencies	9c(1)(F)	
(G) Other retention charges	9c(1)(G)	
(H) Total retention		9c(1)(H) 0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
(2) Claim reserves		9d(2)
(3) Other reserves		9d(3)
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 PAKO, INC. EMPLOYEES' 401(K) PLAN AND TRUST		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 PAKO, INC.		D Employer Identification Number (EIN) 34-1123019

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)..... ☐ 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

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

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

(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)

MOSKAL GROSS ORCHOSKY INC
24400 CHAGRIN BLVD
SUITE 310
BEACHWOOD OH 44122

(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 17 37	TPA	63,524	Yes ☒ No ☐	Yes ☐ No ☒	3,415	Yes ☐ No ☒

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

NATIONWIDE
ONE NATIONWIDE PLAZA
COLUMBUS OH 43215

(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 64 26 99 49 59 60	CUSTODIAN/ RECORD KEEPER	47,009	Yes ☒ No ☐	Yes ☐ No ☒	6,374	Yes ☐ No ☒

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

MGO INVESTMENT ADVISORS
24400 CHAGRIN BLVD
SUITE 310
BEACHWOOD OH 44122

(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?
26 27 28 31 38	INVESTMENT ADVISOR	25,006	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
Nationwide	22 49 64	6,374

(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.
MGO Investment Advisors 24400 Chagrin Blvd Suite 310 Beachwood OH 44122	Advisor/Service Provider Fee.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
Moskal Gross Orchosky Inc.	15 16 17 37	3,415

(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.
Nationwide One Nationwide Plaza Columbus OH 43215	Advisor/Service Provider Fee Administrative Fee

(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: Walton & Stewart Inc. CPAs	b EIN: 34-1662414
c Position: Auditor	
d Address: 7660 Tyler Blvd	e Telephone: 440-269-1900
Mentor OH 44060	

Explanation: Changed plan auditors

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 PAKO, INC. EMPLOYEES' 401(K) PLAN AND TRUST		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 PAKO, INC.		D Employer Identification Number (EIN) 34-1123019

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)	11,091	0
(2) Participant contributions	1b(2)	30,768	0
(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)		
(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)	13,166,573	12,191,676
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	2,270,676	2,347,455
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	15,479,108	14,539,131

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	3,294	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	3,294	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	15,475,814	14,539,131
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	268,025	
(B) Participants	2a(1)(B)	836,836	
(C) Others (including rollovers)	2a(1)(C)	70,264	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1,175,125
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)		
(F) Other	2b(1)(F)	49,209	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		49,209
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(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)		-972,704
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		251,630

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1,052,774	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1,052,774
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)	135,539	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		135,539
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1,188,313

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-936,683
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) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: REA & ASSOCIATES, INC.

(2) EIN: 34-1310124

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

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

Part IV Compliance Questions

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

During the plan year:

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

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.)

	Yes	No	Amount
4a		X	
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		500,000
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.)

PAKO, Inc. Employees' 401(k) Plan and Trust

FINANCIAL STATEMENTS

DECEMBER 31, 2018 AND 2017



Waltham Rea

www.reacpa.com

PAKO, Inc. Employees' 401(k) Plan and Trust

FINANCIAL STATEMENTS DECEMBER 31, 2018 AND 2017

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December 31, 2018	11-12



September 25, 2019

To the Trustees and Plan Participants of
PAKO, Inc. Employees' 401(k) Plan and Trust

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of PAKO, Inc. Employees' 401(k) Plan and Trust (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2018, 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

Plan 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 2018 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 (DOL) 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 3, which was certified by Nationwide Financial Services, Inc., the custodian of the Plan, except for comparing this 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 certification from the custodian as of and for the year ended December 31, 2018, 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 2018 financial statements. Accordingly, we do not express an opinion on the 2018 financial statements.

Other Matter – Supplemental Schedule

The supplemental schedule of assets held at end of year as of December 31, 2018, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, and is presented for the purpose of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. 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 schedule.

Other Matter – 2017 Financial Statements

The financial statements of the Plan as of December 31, 2017, were audited by other auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditor's 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 September 7, 2018, indicated that (a) because of the significance of the information that they did not audit, they were not able 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 the Employee Retirement Income Security Act of 1974.

Report on Form and Content in Compliance with DOL Rules and Regulations - 2018

The form and content of the information included in the 2018 financial statements and supplemental schedule, other than that derived from the information certified or provided 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.

Rea & Associates, Inc.

Cleveland, Ohio

PAKO, INC. EMPLOYEES' 401(k) PLAN AND TRUST

Statements of Net Assets Available for Benefits

As of December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Assets		
Investments, at fair value (see Note 4)	\$ 14,432,791	\$ 15,433,955
Receivables		
Employer contribution	-	11,091
Participant contributions	-	30,768
Total receivables	<u>-</u>	<u>41,859</u>
Net Assets Available for Benefits	<u>\$ 14,432,791</u>	<u>\$ 15,475,814</u>

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

PAKO, INC. EMPLOYEES' 401(k) PLAN AND TRUST

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2018

Additions to Net Assets Attributed to:

Contributions:

Participants	\$ 836,836
Employer	268,025
Rollovers	70,264
Total contributions	<u>1,175,125</u>

Investment income (loss):

Interest and dividends	49,209
Net depreciation in fair value of investments	<u>(1,079,044)</u>
Total investment income (loss)	<u>(1,029,835)</u>

Total additions	145,290
-----------------	---------

Deductions from Net Assets Attributed to:

Benefits paid to participants	1,052,774
Administrative expenses	<u>135,539</u>
Total deductions	<u>1,188,313</u>

Net Decrease in Net Assets Available for Benefits	(1,043,023)
--	--------------------

Net Assets Available for Benefits:

Beginning of year	<u>15,475,814</u>
End of year	<u>\$ 14,432,791</u>

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

PAKO, Inc. Employees' 401(k) Plan and Trust

Notes to the Financial Statements

Note 1 - Plan Description

The following description of the PAKO, Inc. Employees' 401(k) Plan and Trust (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 defined contribution 401(k) retirement plan which was formed for the purpose of providing retirement benefits to eligible employees of PAKO, Inc. (the Company). Employees become eligible to participate in the Plan upon reaching 21 years of age and 1 year of service, as defined. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Trustees are responsible for oversight of the Plan and for determining the appropriateness of the Plan's investment offerings and monitoring investment performance.

Contributions

Each year, participants may elect to contribute pre-tax annual compensation, as defined in the Plan, up to permissible amounts under the Internal Revenue Code (IRC). 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 defined contribution plans (rollover contributions). At the discretion of the Trustees, the Company may authorize a discretionary matching contribution. Matching contributions equal to 50% of the first 6% of the compensation that a participant deferred to the Plan were made for the year ended December 31, 2018. At the discretion of the Trustees, additional discretionary profit sharing contributions may be authorized for the related year. These contributions are funded in the year subsequent to their authorization. No profit sharing contributions were authorized for 2018. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contributions and (b) Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participant-Directed Investment Options

Upon enrollment in the Plan, participants may direct the investment of their contributions into any of several investment options with varying degrees of risk and volatility, allowing participants to allocate their investments in accordance with their own risk tolerances and time horizons. Participants may change their investment options at any time.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's discretionary contributions is based on years of continuous service. A participant is 100% vested after 6 years of credited service.

PAKO, Inc. Employees' 401(k) Plan and Trust

Notes to the Financial Statements

Note 1 - Plan Description (Continued)

Payment of Benefits

Upon termination of service due to death, disability, retirement, attainment of age 59 ½, or termination for other reasons, a participant may elect to receive either a joint and survivor annuity or a lump-sum amount equal to the value of the participant's vested interest in his or her account. For in-service distributions, a participant may also receive partial withdrawals as elected by the participant. Distributions of a participant's elective deferral and / or rollover accounts may be authorized at any time by the plan administrator under certain hardship conditions.

Forfeited Accounts

Forfeited non-vested accounts are used to pay Plan expenses or to reduce future employer contributions. At December 31, 2018 and 2017, forfeited non-vested accounts totaled \$462 and \$3,229, respectively. During 2018, approximately \$7,600 was used to reduce employer contributions.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Reclassifications

Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year 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 transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Trustees determine the Plan's valuation policies utilizing information provided by the third party administrator and custodian. See Note 4 for discussion of fair value measurements.

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

PAKO, Inc. Employees' 401(k) Plan and Trust

Notes to the Financial Statements

Note 2 - Summary of Significant Accounting Policies (Continued)

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan's administrative expenses are paid either by the Plan or the Company as provided by the Plan agreement. Expenses that are paid by the Company and are excluded from these financial statements. Investment related expenses are included in net depreciation in fair value of investments.

Subsequent Events

Plan management has evaluated subsequent events through September 25, 2019, the date the financial statements were available to be issued.

Note 3 - Information Prepared and Certified by Nationwide Financial Services, Inc.

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2018 and 2017, and net depreciation in fair value of investments, interest and dividends, for the year ended December 31, 2018, was obtained and derived from information supplied to the plan administrator and certified as complete and accurate by Nationwide Financial Services, Inc., the custodian of the Plan.

Note 4 - Fair Value Measurements

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

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 - Inputs to the valuation methodology include:
 - quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability; or
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

PAKO, Inc. Employees' 401(k) Plan and Trust

Notes to the Financial Statements

Note 4 - Fair Value Measurement (Continued)

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in valuation methodologies used at December 31, 2018 and 2017.

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 U.S. 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.

Guaranteed Investment Contract: Valued at fair value by the insurance company by discounting related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer. Because the participants transact at contract value, fair value is determined annually for financial statement reporting purposes.

The preceding methods 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 the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Assets measured at fair value by level, within the fair value hierarchy, are comprised of the following at December 31, 2018:

Description	(Level 1)	(Level 2)	(Level 3)	Total
Mutual funds	\$ 12,191,676	-	\$ -	\$ 12,191,676
Guaranteed investment contract	-	2,241,115	-	2,241,115
Investments at fair value	<u>\$ 12,191,676</u>	<u>\$ 2,241,115</u>	<u>\$ -</u>	<u>\$ 14,432,791</u>

Assets measured at fair value by level, within the fair value hierarchy, are comprised of the following at December 31, 2017:

Description	(Level 1)	(Level 2)	(Level 3)	Total
Mutual funds	\$ 13,166,573	-	\$ -	\$ 13,163,279
Guaranteed investment contract	-	2,270,676	-	2,270,676
Investments at fair value	<u>\$ 13,166,573</u>	<u>\$ 2,270,676</u>	<u>\$ -</u>	<u>\$ 15,433,955</u>

PAKO, Inc. Employees' 401(k) Plan and Trust

Notes to the Financial Statements

Note 4 - Fair Value Measurement (Continued)

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The significance of transfers between levels is evaluated based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2018, there were no transfers in or out of Level 3.

Note 5 - Guaranteed Investment Contract with Insurance Company

The Plan entered into a guaranteed investment contract with Nationwide Life Insurance Company (Nationwide Life) under which the Plan may deposit a maximum annual deposit of \$1,000,000. Nationwide Life maintains the contributions in an unallocated fund and is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula established by the issuer and is reviewed on an annual basis for resetting. The crediting interest rate for the year ended December 31, 2018, was approximately 2.52%.

At the direction of the plan administrator, Nationwide Life will purchase an annuity or make cash payments on behalf of a participant. Purchased annuities are contracts under which Nationwide Life is obligated to pay benefits to named employees or their beneficiaries. The premium rates for such annuities to be purchased in the future and maximum administration expense charges against the fund are guaranteed by Nationwide Life. The Plan may not exchange amounts exceeding 20% of the value of the fund, as defined, to a competing contract. A reduction in number of participants, Plan termination, or merger of the Plan could limit the ability of the Plan to transact at contract value with the issuer. Funds under the guaranteed investment contract that have been allocated and applied to purchase annuities (that is, Nationwide Life is obligated to pay the related retirement benefits) are excluded from the Plan's assets.

Note 6 - Related Party and Party-In-Interest Transactions

Certain Plan investments are managed by Nationwide Financial Services, Inc., the custodian of the Plan. Moskal Gross Orchosky Inc. provided third party administrative and investment advisory services to the Plan. Such transactions and associated administrative expenses qualify as party-in-interest transactions.

Note 7 - Plan Termination

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

Note 8 - Tax Status

The IRS has determined and informed the Company by a letter dated January 28, 2011, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended and restated since receiving the determination letter, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax exempt.

PAKO, Inc. Employees' 401(k) Plan and Trust

Notes to the Financial Statements

Note 8 - Tax Status (Continued)

In accordance with GAAP, Plan management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

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 value 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 2018 statement of net assets available for benefits.

Note 10 - Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2018, to Form 5500:

Net assets available for benefits per the financial statements	\$ 14,432,791
Guaranteed investment contract with insurance company adjustment to contract value	<u>106,340</u>
Net assets available for benefits per Form 5500	<u>\$ 14,539,131</u>

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

Net decrease in net assets available for benefits per the financial statements	(\$ 1,034,023)
Add: Guaranteed investment contract with insurance company adjustment to contract value	<u>106,340</u>
Net loss per Form 5500	<u>\$ (936,683)</u>

PAKO, INC. EMPLOYEES' 401(K) PLAN AND TRUST

Form 5500, Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)

As of December 31, 2018

EIN: 34-1123019
Plan Number: 001
Plan Sponsor: PAKO, Inc.

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	[c] Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	AB High Income Fund Class I	Mutual fund	**	\$ 14,451
	American Century Equity Income Fund Investor	Mutual fund	**	245,933
	American Funds American Balance R6	Mutual fund	**	1,809,391
	American Funds EuroPacific Growth Fund R6	Mutual fund	**	912,243
	American Funds New World Fund R6	Mutual fund	**	108,545
	American Funds Washington Mutual Investors R6	Mutual fund	**	251,871
	AQR Long-Short Equity Fund Class I	Mutual fund	**	2,836
*	Best of America Fixed Account Fund	Guaranteed investment contract	**	2,347,455
	BlackRock GNMA Portfolio Class K	Mutual fund	**	12,472
	BlackRock Health Sciences Opportunities Portfolio Institutional Shares	Mutual fund	**	15,818
	BlackRock Large Cap Focus Growth Fund Institutional Shares	Mutual fund	**	10,402
	Carillion Eagle Mid Cap Growth Fund Class I	Mutual fund	**	517,128
	Cohen & Steers Preferred Securities and Income Fund, Inc. Class I	Mutual fund	**	9,114
	Columbia Balanced Fund Institutional 2 Class	Mutual fund	**	3,905
	Emerald Growth Fund Institutional Class	Mutual fund	**	903,299
	Federated Government Obligations Fund	Mutual fund	**	247,212
	Federated Strategic Value Dividend Fund Institutional Shares	Mutual fund	**	17,385
	Fidelity Advisor Growth Opportunities Fund I Class	Mutual fund	**	11,188
	Fidelity Advisor New Insights Fund Class I	Mutual fund	**	1,912,227
	Fidelity Advisor Strategic Income Fund Class I	Mutual fund	**	16,683
	Franklin U.S. Government Securities Fund Advisor Class	Mutual fund	**	24,912
	Templeton Global Bond Fund Advisor Class	Mutual fund	**	143,981
	Franklin Mutual European Fund Class Z	Mutual fund	**	154,325
	Horizon Active Asset Allocation Fund Class I	Mutual fund	**	305,707
	Horizon Active Income Fund Class I	Mutual fund	**	171,629
	Horizon Active Risk Assist Fund Class I	Mutual fund	**	3,710
	Invesco Balanced-Risk Allocation Fund Class Y	Mutual fund	**	2,373
	Invesco Growth and Income Fund R5	Mutual fund	**	738,544
	JPMorgan Small Cap Value Fund Class R6	Mutual fund	**	108,510
	Morgan Stanley Institutional Fund, Inc. Growth Portfolio Class I	Mutual fund	**	10,616
	Gateway Fund Class Y Shares	Mutual fund	**	2,397
	Invesco Oppenheimer Global Opportunities Fund Class Y	Mutual fund	**	8,190
	Invesco Oppenheimer Global Fund Class Fund Class Y	Mutual fund	**	293,023
	Invesco Oppenheimer Senior Floating Rate Fund Class Y	Mutual fund	**	142,437
	Invesco Oppenheimer SteelPath MLP Select 40 Fund Class Y	Mutual fund	**	8,639

See accompanying independent auditor's report.

PAKO, INC. EMPLOYEES' 401(K) PLAN AND TRUST

Form 5500, Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)

As of December 31, 2018

EIN: 34-1123019
Plan Number: 001
Plan Sponsor: PAKO, Inc.

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	[c] Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Parnassus Endeavor Fund Institutional Shares	Mutual fund	**	13,113
	PIMCO All Asset All Authority Fund Institutional Class	Mutual fund	**	18,493
	PIMCO Income Fund Institutional Class	Mutual fund	**	221,515
	PIMCO Real Return Fund Institutional Class	Mutual fund	**	6,084
	Pioneer Bond Fund Class Y	Mutual fund	**	697,971
	Touchstone Sands Capital Institutional Growth Fund	Mutual fund	**	10,230
	T. Rowe Price Blue Chip Growth Fund	Mutual fund	**	29,930
	T. Rowe Price Science and Technology Fund	Mutual fund	**	13,017
	Victory INCORE Fund for Income Class I	Mutual fund	**	131,441
	Vanguard Financials Index Fund Admiral Shares	Mutual fund	**	33,663
	Vanguard Extended Market Index Fund Admiral Shares	Mutual fund	**	28,415
	Vanguard Growth Index Fund Admiral Shares	Mutual fund	**	97,009
	Vanguard Mid-Cap Growth Index Fund Admiral Shares	Mutual fund	**	46,096
	Vanguard Small Cap Value Index Fund Admiral Shares	Mutual fund	**	3,683
	Vanguard Total Bond Market Index Fund Admiral Shares	Mutual fund	**	10,050
	Vanguard Total International Stock Index Fund Admiral Shares	Mutual fund	**	11,474
	Vanguard Value Index Fund Admiral Shares	Mutual fund	**	52,329
	Vanguard Wellesley Income Fund Admiral Shares	Mutual fund	**	21,240
	Wells Fargo Adjustable Rate Government Fund Class	Mutual fund	**	24,761
	Wells Fargo Special Mid Cap Value Fund Institutional Class	Mutual fund	**	981,105
	Wells Fargo Special Small Cap Value Fund Institutional Class	Mutual fund	**	598,961
		Total		<u>\$ 14,539,131</u>

* A party-in-interest as defined by ERISA.

** Cost omitted for participant-directed investments in accordance with Form 5500 Instructions

NOTE: This schedule is based on information which has been certified as complete and accurate by Nationwide Financial Services, Inc., the custodian of the Plan.

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 <u>01/01/2018</u> and ending <u>12/31/2018</u>		
A Name of plan PAKO, INC. EMPLOYEES' 401(K) PLAN AND TRUST		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 PAKO, INC.		D Employer Identification Number (EIN) 34-1123019
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 <u>0</u>
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): <u>31-4156830</u>		
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 <u> </u>
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 <u> </u> Day <u> </u> Year <u> </u> 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 <u> </u>
b Enter the amount contributed by the employer to the plan for this plan year		6b <u> </u>
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 <u> </u>
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
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2018 v. 171027		

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): 		

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): _____

► For Privacy Act and Paperwork Reduction Act Notice, see instructions.
► Go to www.irs.gov/Form5558 for the latest information.

OMB No. 1545-0212

File With IRS Only

PAKO, Inc. Employees' 401(k) Plan and Trust

FINANCIAL STATEMENTS

DECEMBER 31, 2018 AND 2017



Waltham Rea

www.reacpa.com

PAKO, Inc. Employees' 401(k) Plan and Trust

FINANCIAL STATEMENTS DECEMBER 31, 2018 AND 2017

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September 25, 2019

To the Trustees and Plan Participants of
PAKO, Inc. Employees' 401(k) Plan and Trust

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of PAKO, Inc. Employees' 401(k) Plan and Trust (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2018, 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

Plan 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 2018 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 (DOL) 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 3, which was certified by Nationwide Financial Services, Inc., the custodian of the Plan, except for comparing this 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 certification from the custodian as of and for the year ended December 31, 2018, 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 2018 financial statements. Accordingly, we do not express an opinion on the 2018 financial statements.

Other Matter – Supplemental Schedule

The supplemental schedule of assets held at end of year as of December 31, 2018, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, and is presented for the purpose of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. 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 schedule.

Other Matter – 2017 Financial Statements

The financial statements of the Plan as of December 31, 2017, were audited by other auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditor's 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 September 7, 2018, indicated that (a) because of the significance of the information that they did not audit, they were not able 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 the Employee Retirement Income Security Act of 1974.

Report on Form and Content in Compliance with DOL Rules and Regulations - 2018

The form and content of the information included in the 2018 financial statements and supplemental schedule, other than that derived from the information certified or provided 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.

Rea & Associates, Inc.

Cleveland, Ohio

PAKO, INC. EMPLOYEES' 401(k) PLAN AND TRUST

Statements of Net Assets Available for Benefits

As of December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Assets		
Investments, at fair value (see Note 4)	\$ 14,432,791	\$ 15,433,955
Receivables		
Employer contribution	-	11,091
Participant contributions	<u>-</u>	<u>30,768</u>
Total receivables	<u>-</u>	<u>41,859</u>
Net Assets Available for Benefits	<u>\$ 14,432,791</u>	<u>\$ 15,475,814</u>

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

PAKO, INC. EMPLOYEES' 401(k) PLAN AND TRUST

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2018

Additions to Net Assets Attributed to:

Contributions:

Participants	\$ 836,836
Employer	268,025
Rollovers	<u>70,264</u>
Total contributions	1,175,125

Investment income (loss):

Interest and dividends	49,209
Net depreciation in fair value of investments	<u>(1,079,044)</u>
Total investment income (loss)	<u>(1,029,835)</u>

Total additions	145,290
-----------------	---------

Deductions from Net Assets Attributed to:

Benefits paid to participants	1,052,774
Administrative expenses	<u>135,539</u>

Total deductions	<u>1,188,313</u>
------------------	------------------

Net Decrease in Net Assets Available for Benefits	(1,043,023)
--	--------------------

Net Assets Available for Benefits:

Beginning of year	<u>15,475,814</u>
End of year	<u><u>\$ 14,432,791</u></u>

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

PAKO, Inc. Employees' 401(k) Plan and Trust

Notes to the Financial Statements

Note 1 - Plan Description

The following description of the PAKO, Inc. Employees' 401(k) Plan and Trust (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 defined contribution 401(k) retirement plan which was formed for the purpose of providing retirement benefits to eligible employees of PAKO, Inc. (the Company). Employees become eligible to participate in the Plan upon reaching 21 years of age and 1 year of service, as defined. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Trustees are responsible for oversight of the Plan and for determining the appropriateness of the Plan's investment offerings and monitoring investment performance.

Contributions

Each year, participants may elect to contribute pre-tax annual compensation, as defined in the Plan, up to permissible amounts under the Internal Revenue Code (IRC). 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 defined contribution plans (rollover contributions). At the discretion of the Trustees, the Company may authorize a discretionary matching contribution. Matching contributions equal to 50% of the first 6% of the compensation that a participant deferred to the Plan were made for the year ended December 31, 2018. At the discretion of the Trustees, additional discretionary profit sharing contributions may be authorized for the related year. These contributions are funded in the year subsequent to their authorization. No profit sharing contributions were authorized for 2018. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contributions and (b) Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participant-Directed Investment Options

Upon enrollment in the Plan, participants may direct the investment of their contributions into any of several investment options with varying degrees of risk and volatility, allowing participants to allocate their investments in accordance with their own risk tolerances and time horizons. Participants may change their investment options at any time.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's discretionary contributions is based on years of continuous service. A participant is 100% vested after 6 years of credited service.

PAKO, Inc. Employees' 401(k) Plan and Trust

Notes to the Financial Statements

Note 1 - Plan Description (Continued)

Payment of Benefits

Upon termination of service due to death, disability, retirement, attainment of age 59 ½, or termination for other reasons, a participant may elect to receive either a joint and survivor annuity or a lump-sum amount equal to the value of the participant's vested interest in his or her account. For in-service distributions, a participant may also receive partial withdrawals as elected by the participant. Distributions of a participant's elective deferral and / or rollover accounts may be authorized at any time by the plan administrator under certain hardship conditions.

Forfeited Accounts

Forfeited non-vested accounts are used to pay Plan expenses or to reduce future employer contributions. At December 31, 2018 and 2017, forfeited non-vested accounts totaled \$462 and \$3,229, respectively. During 2018, approximately \$7,600 was used to reduce employer contributions.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Reclassifications

Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year 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 transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Trustees determine the Plan's valuation policies utilizing information provided by the third party administrator and custodian. See Note 4 for discussion of fair value measurements.

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

PAKO, Inc. Employees' 401(k) Plan and Trust

Notes to the Financial Statements

Note 2 - Summary of Significant Accounting Policies (Continued)

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan's administrative expenses are paid either by the Plan or the Company as provided by the Plan agreement. Expenses that are paid by the Company and are excluded from these financial statements. Investment related expenses are included in net depreciation in fair value of investments.

Subsequent Events

Plan management has evaluated subsequent events through September 25, 2019, the date the financial statements were available to be issued.

Note 3 - Information Prepared and Certified by Nationwide Financial Services, Inc.

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2018 and 2017, and net depreciation in fair value of investments, interest and dividends, for the year ended December 31, 2018, was obtained and derived from information supplied to the plan administrator and certified as complete and accurate by Nationwide Financial Services, Inc., the custodian of the Plan.

Note 4 - Fair Value Measurements

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

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 - Inputs to the valuation methodology include:
 - quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability; or
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

PAKO, Inc. Employees' 401(k) Plan and Trust

Notes to the Financial Statements

Note 4 - Fair Value Measurement (Continued)

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in valuation methodologies used at December 31, 2018 and 2017.

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 U.S. 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.

Guaranteed Investment Contract: Valued at fair value by the insurance company by discounting related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer. Because the participants transact at contract value, fair value is determined annually for financial statement reporting purposes.

The preceding methods 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 the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Assets measured at fair value by level, within the fair value hierarchy, are comprised of the following at December 31, 2018:

Description	(Level 1)	(Level 2)	(Level 3)	Total
Mutual funds	\$ 12,191,676	-	\$ -	\$ 12,191,676
Guaranteed investment contract	-	2,241,115	-	2,241,115
Investments at fair value	<u>\$ 12,191,676</u>	<u>\$ 2,241,115</u>	<u>\$ -</u>	<u>\$ 14,432,791</u>

Assets measured at fair value by level, within the fair value hierarchy, are comprised of the following at December 31, 2017:

Description	(Level 1)	(Level 2)	(Level 3)	Total
Mutual funds	\$ 13,166,573	-	\$ -	\$ 13,163,279
Guaranteed investment contract	-	2,270,676	-	2,270,676
Investments at fair value	<u>\$ 13,166,573</u>	<u>\$ 2,270,676</u>	<u>\$ -</u>	<u>\$ 15,433,955</u>

PAKO, Inc. Employees' 401(k) Plan and Trust

Notes to the Financial Statements

Note 4 - Fair Value Measurement (Continued)

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The significance of transfers between levels is evaluated based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2018, there were no transfers in or out of Level 3.

Note 5 - Guaranteed Investment Contract with Insurance Company

The Plan entered into a guaranteed investment contract with Nationwide Life Insurance Company (Nationwide Life) under which the Plan may deposit a maximum annual deposit of \$1,000,000. Nationwide Life maintains the contributions in an unallocated fund and is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula established by the issuer and is reviewed on an annual basis for resetting. The crediting interest rate for the year ended December 31, 2018, was approximately 2.52%.

At the direction of the plan administrator, Nationwide Life will purchase an annuity or make cash payments on behalf of a participant. Purchased annuities are contracts under which Nationwide Life is obligated to pay benefits to named employees or their beneficiaries. The premium rates for such annuities to be purchased in the future and maximum administration expense charges against the fund are guaranteed by Nationwide Life. The Plan may not exchange amounts exceeding 20% of the value of the fund, as defined, to a competing contract. A reduction in number of participants, Plan termination, or merger of the Plan could limit the ability of the Plan to transact at contract value with the issuer. Funds under the guaranteed investment contract that have been allocated and applied to purchase annuities (that is, Nationwide Life is obligated to pay the related retirement benefits) are excluded from the Plan's assets.

Note 6 - Related Party and Party-In-Interest Transactions

Certain Plan investments are managed by Nationwide Financial Services, Inc., the custodian of the Plan. Moskal Gross Orchosky Inc. provided third party administrative and investment advisory services to the Plan. Such transactions and associated administrative expenses qualify as party-in-interest transactions.

Note 7 - Plan Termination

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

Note 8 - Tax Status

The IRS has determined and informed the Company by a letter dated January 28, 2011, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended and restated since receiving the determination letter, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax exempt.

PAKO, Inc. Employees' 401(k) Plan and Trust

Notes to the Financial Statements

Note 8 – Tax Status (Continued)

In accordance with GAAP, Plan management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

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 value 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 2018 statement of net assets available for benefits.

Note 10 – Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2018, to Form 5500:

Net assets available for benefits per the financial statements	\$ 14,432,791
Guaranteed investment contract with insurance company adjustment to contract value	<u>106,340</u>
Net assets available for benefits per Form 5500	<u>\$ 14,539,131</u>

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

Net decrease in net assets available for benefits per the financial statements	(\$ 1,034,023)
Add: Guaranteed investment contract with insurance company adjustment to contract value	<u>106,340</u>
Net loss per Form 5500	<u>\$ (936,683)</u>

PAKO, INC. EMPLOYEES' 401(K) PLAN AND TRUST

Form 5500, Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)

As of December 31, 2018

EIN: 34-1123019
Plan Number: 001
Plan Sponsor: PAKO, Inc.

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	[c] Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	AB High Income Fund Class I	Mutual fund	**	\$ 14,451
	American Century Equity Income Fund Investor	Mutual fund	**	245,933
	American Funds American Balance R6	Mutual fund	**	1,809,391
	American Funds EuroPacific Growth Fund R6	Mutual fund	**	912,243
	American Funds New World Fund R6	Mutual fund	**	108,545
	American Funds Washington Mutual Investors R6	Mutual fund	**	251,871
	AQR Long-Short Equity Fund Class I	Mutual fund	**	2,836
*	Best of America Fixed Account Fund	Guaranteed investment contract	**	2,347,455
	BlackRock GNMA Portfolio Class K	Mutual fund	**	12,472
	BlackRock Health Sciences Opportunities Portfolio Institutional Shares	Mutual fund	**	15,818
	BlackRock Large Cap Focus Growth Fund Institutional Shares	Mutual fund	**	10,402
	Carillion Eagle Mid Cap Growth Fund Class I	Mutual fund	**	517,128
	Cohen & Steers Preferred Securities and Income Fund, Inc. Class I	Mutual fund	**	9,114
	Columbia Balanced Fund Institutional 2 Class	Mutual fund	**	3,905
	Emerald Growth Fund Institutional Class	Mutual fund	**	903,299
	Federated Government Obligations Fund	Mutual fund	**	247,212
	Federated Strategic Value Dividend Fund Institutional Shares	Mutual fund	**	17,385
	Fidelity Advisor Growth Opportunities Fund I Class	Mutual fund	**	11,188
	Fidelity Advisor New Insights Fund Class I	Mutual fund	**	1,912,227
	Fidelity Advisor Strategic Income Fund Class I	Mutual fund	**	16,683
	Franklin U.S. Government Securities Fund Advisor Class	Mutual fund	**	24,912
	Templeton Global Bond Fund Advisor Class	Mutual fund	**	143,981
	Franklin Mutual European Fund Class Z	Mutual fund	**	154,325
	Horizon Active Asset Allocation Fund Class I	Mutual fund	**	305,707
	Horizon Active Income Fund Class I	Mutual fund	**	171,629
	Horizon Active Risk Assist Fund Class I	Mutual fund	**	3,710
	Invesco Balanced-Risk Allocation Fund Class Y	Mutual fund	**	2,373
	Invesco Growth and Income Fund R5	Mutual fund	**	738,544
	JPMorgan Small Cap Value Fund Class R6	Mutual fund	**	108,510
	Morgan Stanley Institutional Fund, Inc. Growth Portfolio Class I	Mutual fund	**	10,616
	Gateway Fund Class Y Shares	Mutual fund	**	2,397
	Invesco Oppenheimer Global Opportunities Fund Class Y	Mutual fund	**	8,190
	Invesco Oppenheimer Global Fund Class Fund Class Y	Mutual fund	**	293,023
	Invesco Oppenheimer Senior Floating Rate Fund Class Y	Mutual fund	**	142,437
	Invesco Oppenheimer SteelPath MLP Select 40 Fund Class Y	Mutual fund	**	8,639

See accompanying independent auditor's report.

PAKO, INC. EMPLOYEES' 401(K) PLAN AND TRUST

Form 5500, Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)

As of December 31, 2018

EIN: 34-1123019

Plan Number: 001

Plan Sponsor: PAKO, Inc.

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	[c] Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Parnassus Endeavor Fund Institutional Shares	Mutual fund	**	13,113
	PIMCO All Asset All Authority Fund Institutional Class	Mutual fund	**	18,493
	PIMCO Income Fund Institutional Class	Mutual fund	**	221,515
	PIMCO Real Return Fund Institutional Class	Mutual fund	**	6,084
	Pioneer Bond Fund Class Y	Mutual fund	**	697,971
	Touchstone Sands Capital Institutional Growth Fund	Mutual fund	**	10,230
	T. Rowe Price Blue Chip Growth Fund	Mutual fund	**	29,930
	T. Rowe Price Science and Technology Fund	Mutual fund	**	13,017
	Victory INCORE Fund for Income Class I	Mutual fund	**	131,441
	Vanguard Financials Index Fund Admiral Shares	Mutual fund	**	33,663
	Vanguard Extended Market Index Fund Admiral Shares	Mutual fund	**	28,415
	Vanguard Growth Index Fund Admiral Shares	Mutual fund	**	97,009
	Vanguard Mid-Cap Growth Index Fund Admiral Shares	Mutual fund	**	46,096
	Vanguard Small Cap Value Index Fund Admiral Shares	Mutual fund	**	3,683
	Vanguard Total Bond Market Index Fund Admiral Shares	Mutual fund	**	10,050
	Vanguard Total International Stock Index Fund Admiral Shares	Mutual fund	**	11,474
	Vanguard Value Index Fund Admiral Shares	Mutual fund	**	52,329
	Vanguard Wellesley Income Fund Admiral Shares	Mutual fund	**	21,240
	Wells Fargo Adjustable Rate Government Fund Class	Mutual fund	**	24,761
	Wells Fargo Special Mid Cap Value Fund Institutional Class	Mutual fund	**	981,105
	Wells Fargo Special Small Cap Value Fund Institutional Class	Mutual fund	**	598,961
		Total		<u>\$ 14,539,131</u>

* A party-in-interest as defined by ERISA.

** Cost omitted for participant-directed investments in accordance with Form 5500 Instructions

NOTE: This schedule is based on information which has been certified as complete and accurate by Nationwide Financial Services, Inc., the custodian of the Plan.