Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2018

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
HIRSCH PIPE & SUPPLY COMPANY PROFIT SHARING & 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 02/15/1966

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)
HIRSCH PIPE & SUPPLY CO., INC.

15025 OXNARD STREET
SUITE 100
VAN NUYS, CA 91411

2b Employer Identification Number (EIN)
95-1474355

2c Plan Sponsor's telephone number
818-756-0900

2d Business code (see instructions)
423700

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.	01/30/2020	WILLIAM GLOCKNER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/30/2020	WILLIAM GLOCKNER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	317
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)**	279
a(2) Total number of active participants at the end of the plan year	**6a(2)**	282
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	37
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	319
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f Total. Add lines **6d** and **6e**.	**6f**	321
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	295
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	20
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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
HIRSCH PIPE & SUPPLY COMPANY PROFIT SHARING & 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HIRSCH PIPE & SUPPLY CO., INC.

D Employer Identification Number (EIN)
95-1474355

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

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

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

MOSS ADAMS LLP

91-0189318

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	OTHER	15500	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MERRILL LYNCH, PIERCE, FENNER AND S

13-5674085

(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 52 59 60 62 63 72	RECORDKEEPER	14000	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2018

This Form is Open to Public Inspection

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

A Name of plan
HIRSCH PIPE & SUPPLY COMPANY PROFIT SHARING & 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HIRSCH PIPE & SUPPLY CO., INC.

D Employer Identification Number (EIN)
95-1474355

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	575	25
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	544537	647459
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	1447267	1403803
(9) Value of interest in common/collective trusts	1c(9)	0	0
(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)	24097241	22938113
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	0
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	26089620	24989400
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	26089620	24989400

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)	826745	
	(B) Participants	2a(1)(B)	974400	
	(C) Others (including rollovers)	2a(1)(C)	6874	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1808019
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	5433	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	81548	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		86981
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1471782	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1471782
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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)		-2928382
c Other income	2c		100941
d Total income. Add all **income** amounts in column (b) and enter total	2d		539341
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1444261	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1444261
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		89415
h Interest expense	2h		0
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)	105885	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		105885
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1639561
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-1100220
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: MOSS-ADAMS, LLP **(2)** EIN: 91-0189318

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		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
HIRSCH PIPE & SUPPLY COMPANY PROFIT SHARING & 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HIRSCH PIPE & SUPPLY CO., INC.

D Employer Identification Number (EIN)
95-1474355

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): 94-1687665

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

HIRSCH PIPE & SUPPLY COMPANY
PROFIT SHARING & 401(K) PLAN
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2018

HIRSCH PIPE & SUPPLY COMPANY
PROFIT SHARING & 401(K) PLAN
CONTENTS
December 31, 2018

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SingerLewak
Accountants & Consultants

INDEPENDENT AUDITOR'S REPORT

To the Plan Committee
Hirsch Pipe & Supply Company Profit Sharing & 401(k) Plan

Report on the Financial Statements
We were engaged to audit the accompanying financial statements of Hirsch Pipe & Supply Company Profit Sharing & 401(k) Plan (the "Plan"), which comprise the statement of net assets available for plan benefits as of December 31, 2018, the related statement of changes in net assets available for plan benefits for the year ended December 31, 2018, and the related notes to the financial statements.

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

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

Basis for Disclaimer of Opinion
As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified or provided by Bank of America, N.A., the trustee 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 trustee holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the trustee as of December 31, 2018 and 2017, and for the year ended December 31, 2018, that the information provided to the Plan Administrator by the trustee is complete and accurate.

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

Other Matter
The supplemental schedule, Schedule H, Line 4i – 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 purposes 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 and for the year ended December 31, 2017, were audited by other auditors whose report, dated August 1, 2018, did not express an opinion on the 2017 financial statements for the same reason described in the Basis for Disclaimer of Opinion paragraph. Their report also indicated the form and content of the information included in the 2017 financial statements, other than that derived from the information certified by the trustee, was presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Singer Lewak LLP

January 6, 2020

HIRSCH PIPE SUPPLY COMPANY
PROFIT SHARING 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFIT
December 31,

ASSETS

	2018	2017
Investments		
Cash and cash equivalents, at fair value	$ 647,484	$ 1,021,309
Registered investment companies, at fair value	22,938,113	23,621,044
Total investments	23,585,597	24,642,353
Receivables		
Employer contributions	528,000	485,615
Notes from participants	1,403,803	1,447,267
Total receivables	1,931,803	1,932,882
Total assets	**$ 25,517,400**	**$ 26,575,235**
Net assets available for benefits	**$ 25,517,400**	**$ 26,575,235**

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

HIRSCH PIPE SUPPLY COMPANY
PROFIT SHARING 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
For the Year Ended December 31, 2018

Additions to net assets attributed to	
Investment income (loss)	
Net depreciation in fair value of investments	$ (2,928,382)
Interest and dividend income on investments	1,477,215
Other income	100,941
Total investment loss	(1,350,226)
Interest income on notes from participants	81,548
Contributions	
Participants'	974,400
Employer	869,130
Rollover	6,874
Total contributions	1,850,404
Total additions	581,726
Deductions from net assets attributed to	
Benefits paid to participants	1,444,261
Deemed distributions on notes from participants	89,415
Administrative expenses	105,885
Total deductions	1,639,561
Net decrease in net assets	(1,057,835)
Net assets available for benefits, beginning of year	26,575,235
Net assets available for benefits, end of year	**$ 25,517,400**

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

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of Hirsch Pipe & Supply Company Profit Sharing & 401(k) Plan (the "Plan") is provided for general information only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a qualified, defined-contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan was established on February 15, 1966 by Hirsch Pipe & Supply Co., Inc., the Plan Sponsor (the "Employer"). Bank of America, N.A., the trustee, is responsible for the custody and management of the Plan's assets. The Plan is intended to satisfy all of the requirements for a qualified retirement plan under the appropriate provisions of the Internal Revenue Code ("IRC") and similar tax laws.

Administration

The Plan is administered by the Plan Administrator. At the direction of the Plan Administrator, the trustee has the responsibility to invest, hold, and distribute all monies, securities, and assets held by the trustee for the benefit of the participants and their beneficiaries. The Plan's trustee is Bank of America, N.A and the Plan's record keeper is Merrill Lynch Pierce Fenner & Smith Inc provides a quarterly statement to each participant. The statement shows the contributions and earnings credited to each individual account. A participant can access their statement online at any time.

Eligibility

The Plan covers substantially all salaried, hourly, and other non-bargaining employees of the Sponsor over the age of 21 and complete six months of service are eligible to join the Plan. Participants must complete at least 1,000 hours of service during the Plan year, and be employed as of the last day of the Plan year, to be eligible to receive any employer paid profit sharing contributions. Once eligible, participants will be automatically enrolled in the Plan at a 3% deferral rate on the first day of the Plan Year and the first day of the seventh month of the Plan year, unless they elect otherwise.

Investment Elections

The investments of the Plan are self-directed by the participants into various investment options offered by the Plan. Investment elections may be changed online or by telephone at any time.

Participant Contributions

Each year, participants may contribute, on a pretax basis, up to a maximum of 100% of pretax annual compensation, as defined in the Plan. 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). Participants direct the investment of their contributions into various investment options offered by the Plan.

NOTE 1 – DESCRIPTION OF THE PLAN (Continued)

Participant Contributions (Continued)
Contributions are invested in a designated balanced fund until changed by the participant. Contributions are subject to certain IRS limitations.

Employer Contributions
The Sponsor may elect to make discretionary matching and profit sharing contributions to the Plan. The Sponsor matches 50% of employee's compensation deferred to the Plan. Profit sharing contributions are allocated to the participants in the same proportion as a participant's compensation bears to the total of all participants' compensation. For the year ended December 31, 2018, the sponsor contributed $528,000 in profit sharing contributions and $341,130 in matching contributions.

Participant Accounts
Individual accounts are maintained for each of the Plan's participants to reflect the participants' contributions, rollovers, allocation of the Sponsor's contributions, and allocations of the Plan's earnings, losses, and administrative expenses. Each participant's account is credited with the participant's contribution and the Sponsor's profit sharing contribution. Allocations of earnings, losses, and expenses are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes from Participants
Participants may borrow from their account a minimum of $1,000 up to a maximum of the lesser of 50% of their vested account balance, or $50,000 reduced by the highest outstanding note balance in the prior twelve-month period. Participants may only have two (2) notes outstanding at any time. The notes are secured by the balance in the participant's account and bear interest ranging from 6.50% to 10.25% as of December 31, 2018 and 2017, which is commensurate with local prevailing rates as determined by the Plan Administrator and mature through September 2033. Note terms are specified for each note. Notes must be repaid within a five-year (5) period, unless the note is used to purchase a principal residence which must be repaid within a fifteen-year (15) period. Defaulted participant notes are reclassified as distributions based upon the terms of the plan document.

NOTE 1 – DESCRIPTION OF THE PLAN (Continued)

Vesting

Employee contributions, rollovers, and actual earnings on all such contributions are fully vested at all times. Vesting of Employer match and profit sharing contributions and actual earnings thereon are based upon the participant's continuous years of service with the Employer as follows:

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

Forfeitures

Forfeitures of participants' nonvested accounts are used to pay administrative expenses, are applied against future employer contributions or are allocated to participants. As of December 31, 2018 and 2017, there were $12,130 and $39,305 of forfeitures available, respectively. During the year ended December 31, 2018, $18,019 were used to reduce Employer profit sharing contributions.

Benefit Payments

Upon normal retirement, retirement due to permanent disability, death, termination, or hardship, the participant or the participant's beneficiaries are eligible to receive their vested interest in funds either in the form of payments beginning at age 70 ½ or in a lump-sum payment. The Plan can distribute all participant balances under $1,000 without the request of the participant.

Reclassifications

Certain prior year amounts have been reclassified to conform to current year presentation with no impact on net assets available for Plan benefits or changes in net assets available for Plan benefits.

Subsequent Events

The Plan Administrator has evaluated all activity through January 6, 2020 (the date the financial statements were available to be issued) and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements have been prepared on the accrual method of accounting and include only the assets, liabilities, and changes in net assets of the Plan in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP).

Contributions by the participants are recognized in the period the participants' wages are earned. Withdrawals from the Plan for participant distributions are recognized when the amounts are paid to the participant, except for cases where refunds are due to the participants in order for the Plan to conform to IRC provisions. In addition, investment income is recorded when received by the trustee. Plan expenses are recorded when incurred.

Use of Estimates

The preparation of the Plan's financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein and, when applicable, disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

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

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

Payment of Benefits

Benefits are recorded when paid. As of December 31, 2018, there were no benefits payable to participants who elected to withdraw from the Plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Notes from Participants

Notes from participants are measured at their unpaid principal balance plus any accrued unpaid interest. Delinquent participant notes are reclassified as distributions based upon the terms of the Plan document. For the year ended December 31, 2018, deemed distributions totaled $89,415. As of December 31, 2018, there were no delinquent participant notes. No allowance for credit losses has been recorded as of December 31, 2018 or 2017.

Administrative Expenses

Most administrative expenses for maintaining the Plan are paid by the Sponsor. Certain distribution and administrative fees are charged to the individual participant's account. For the year ended December 31, 2018, administrative expenses paid by the Plan's participants totaled $105,885.

NOTE 3 – INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Bank of America, N.A., the trustee of the Plan, has certified to the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for benefits as of December 31, 2018 and 2017, and the supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2018; the related investment activity and interest income on notes from participants reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2018.

NOTE 4 – FAIR VALUE MEASUREMENTS

FASB ASC Topic No. 820, "Fair Value Measurements and Disclosures" ("ASC 820"), establishes 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 under ASC 820 are described below:

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.

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

Level 2: Inputs to the valuation methodology include:

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

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

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

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

There have been no changes in the methodology used in 2018 or 2017. Following is a description of the valuation methodologies used for assets measured at fair value:

Cash and cash equivalents:	Valued at the carrying value, which approximates fair value due to the short-term nature of such instruments.
Registered investment companies:	Valued at the daily closing price as reported by the fund. Registered investment companies held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transfer at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2018 and 2017:

	Assets at Fair Value as of December 31, 2018			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 647,459	$ -	$ -	$ 647,459
Registered investment companies	22,938,113	-	-	22,938,113
Total	**$ 23,585,572**	**$ -**	**$ -**	**$ 23,585,572**

	Assets at Fair Value as of December 31, 2017			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 1,021,309	$ -	$ -	$ 1,021,309
Registered investment companies	23,621,044	-	-	23,621,044
Total	**$ 24,642,353**	**$ -**	**$ -**	**$ 24,642,353**

NOTE 5 – RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by Bank of America, N.A., the trustee of the Plan. The trustee of the Plan is considered a party-in-interest. The Plan Sponsor, Plan Administrator and the record keeper of the Plan, are also a party-in-interest with respect to the Plan. Fees paid by the Plan to the record keeper amounted to $29,500 for the year ended December 31, 2018. The Plan Sponsor and Plan Administrator are also a party-in-interest with respect to the Plan. Notes receivable from participants and the related interest income of $81,548 are also considered related party transactions.

NOTE 6 – RISKS AND UNCERTAINTIES

The Plan invests in various securities. Investment securities, in general, are normally exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term, and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Plan Benefits and the Statement of Changes in Net Assets Available for Plan Benefits.

NOTE 7 – FEDERAL INCOME TAX STATUS

Effective March 31, 2014, the Plan adopted a non-standardized form of a prototype profit sharing plan sponsored by Merrill Lynch Fenner & Smith, Inc. The prototype profit sharing plan has received an opinion letter from the IRS as to the prototype plan's qualified status. The prototype plan opinion letter has been relied upon by the Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable authorities. The Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2018, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examination for years prior to 2015.

NOTE 8 – PLAN TERMINATION

Although it has not expressed such intent, the Sponsor, by action of the Plan Administrator, reserves the right, at any time, to amend or terminate the Plan. Upon termination of the Plan, further contributions to the Plan shall cease, all contributions would become 100% vested, and net assets available for benefits would be distributed to the participants based on each participant's interest in the Plan.

NOTE 9 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2018 and 2017 to the Form 5500:

	2018	2017
Net assets available for benefits per the financial statements	$ 25,517,400	$ 26,575,235
Contributions receivable	(528,000)	(485,615)
Net assets available per the Form 5500	**$ 24,989,400**	**$ 26,089,620**

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

Total contributions per the financial statements	$ 1,850,404
Adjustment for prior year contributions receivable	485,615
Adjustment for current year contributions receivable	(528,000)
Total contributions and other income per the Form 5500	**$ 1,808,019**

SUPPLEMENTAL INFORMATION

HIRSCH PIPE SUPPLY COMPANY
PROFIT SHARING 401(K) PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2018

Plan Sponsor EIN: 95-1474355
Plan Number: 001

	(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
Cash and cash equivalents				
*		Merrill Lynch	Retirement Bank Account	140,957
*		Merrill Lynch	Retirement Bank Account	36,764
*		Merrill Lynch	Ready Asset Govt Liquidity GM	22
*		Merrill Lynch	Ready Asset Govt Liquidity FD	469,679
		Settlement Fund	Settlement Fund	25
		Uninvested cash	Uninvested cash	37
		Total cash and cash equivalents		647,484
Registered investment companies				
		Western	Western Asset Core Bond CL A	416,139
		Western	Western Asset Core Bond A GM	2,107,566
		Wells Fargo	Wells Fargo Govt Securities A	30,413
		PIMCO	PIMCO Commodit Iesplus CL A	38,398
		PIMCO	PIMCO Commodit Esplus CL A GM	341,098
		PGIM	PGIM High Yield Fund A GM	573,230
		PGIM	PGIM High Yield Fund A	134,443
		Oppenheimer	Oppenheimer Intl Growth F CL A	15,536
		Oppenheimer	Oppenheimer Dev Mkts FD CL A	122,149
		Oppenheimer	Oppenheimer Dev Mkts CL A-GM	888,256
		Nuveen	Nuveen Real Estate Sec CL A GM	342,267
		Nuveen	Nuveen Real Estate Sec CL A	75,561
		Nuveen	Nuveen Inflation Protected A GM	887,756
		Nuveen	Nuveen Inflation Protected A	120,027
		MFS International	MFS Research Fund	547,756
		Lord Abbett	Lord Abbett SRT Duration GM	2,099,440
		Lord Abbett	Lord Abbett SHT Duration Incom	222,206
		JPMorgan	JP Morgan Intrepid GRTH CL A	1,559,145
		JPMorgan	JP Morgan Intrepid GRTH A GM	1,507,075
		John Hancock	John Hancock Disciplined GM	1,193,162
		John Hancock	John Hancock Disciplined	105,670
		Janus Triton	Janus Henderson Triton Fund A	35,763
		Janus Triton	Janus Henderson Triton FD A GM	355,733
		Janus Enterprise	Janus Henderson Enterprise GM	870,349
		Janus Enterprise	Janus Henderson Enterprise A	277,721
		Ivy International	Ivy International Core Eq CL Y GM	2,228,710
		Ivy International	Ivy International Core Eq CL Y	331,135
		Ishares	Ishares S&P 500 Index FD Instl	1,770,010
		Goldman Sachs	Goldman Sachs SML CP VL A GM	698,728
		Goldman Sachs	Goldman Sachs Small Cap Val A	8,643
		Dreyfus	Dreyfus Intl Eqty FD A	129,139
		Delaware	Delaware Value FD A	435,225
		Delaware	Delaware Value A GM	1,985,342
		Columbia	Columbia Small Cap Index FD A	206,057
		Columbia	Columbia Midcap Index FD FL A	278,265
		Total registered investment companies		22,938,113
*		**Notes from participants**	(Interest rates of 6.50% to 10.25%, collateralized by participants' account balances and maturing through September 2033)	1,403,803
			Total	**$ 24,989,400**

* Denotes party-in-interest

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

Attachment to 2018 Form 5500
Schedule H, line 4i - Schedule of Assets (Held At End of Year)

Plan Name: Hirsch Pipe & Supply Company Profit Sharing & 401(k) Plan **EIN:95-1474355**
Plan Sponsor's Name: Hirsch Pipe & Supply Co., Inc. **PN:001**

(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
	ACCRUED INCOME	ACCRUED INCOME	38	38
	RETIREMENT BANK ACCOUNT	CERT OF DEPOSIT / BANK DEPOSIT	36,764	36,764
	RETIREMENT BANK ACCOUNT GM	CERT OF DEPOSIT / BANK DEPOSIT	140,957	140,957
	LOAN FUND	LOANS	1,403,803	1,403,803
	READY ASSET GOVT LIQUIDITY FD	MONEY MARKET	469,679	469,679
	READY ASSET GOVT LIQUIDITY GM	MONEY MARKET	22	22
	COLUMBIA MIDCAP INDEX FD CL A	MUTUAL FUNDS	305,073	278,265
	COLUMBIA SMALL CAP INDEX FD A	MUTUAL FUNDS	222,464	206,057
	DELAWARE VALUE A GM	MUTUAL FUNDS	2,069,330	1,985,342
	DELAWARE VALUE FD A	MUTUAL FUNDS	457,395	435,225
	DREYFUS INTL EQTY FD A	MUTUAL FUNDS	148,999	129,139
	GOLDMAN SACHS SMALL CAP VAL A	MUTUAL FUNDS	10,206	8,643
	GOLDMAN SACHS SML CP VL A GM	MUTUAL FUNDS	812,127	698,728
	ISHARES S&P 500 INDEX FD INSTL	MUTUAL FUNDS	1,383,435	1,770,010
	IVY INTERNATIONAL CORE CL Y GM	MUTUAL FUNDS	2,461,455	2,228,710
	IVY INTERNATIONAL CORE EQ CL Y	MUTUAL FUNDS	356,635	331,135
	JANUS HENDERSON ENTERPRISE A	MUTUAL FUNDS	247,736	277,721
	JANUS HENDERSON ENTERPRISE GM	MUTUAL FUNDS	768,318	870,349
	JANUS HENDERSON TRITON FD A GM	MUTUAL FUNDS	330,080	355,733

Attachment to 2018 Form 5500
Schedule H, line 4i - Schedule of Assets (Held At End of Year)

Plan Name: Hirsch Pipe & Supply Company Profit Sharing & 401(k) Plan **EIN:95-1474355**
Plan Sponsor's Name: Hirsch Pipe & Supply Co., Inc. **PN:001**

(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
	JANUS HENDERSON TRITON FUND A	MUTUAL FUNDS	37,452	35,763
	JOHN HANCOCK DISCIPLINED	MUTUAL FUNDS	124,550	105,670
	JOHN HANCOCK DISCIPLINED GM	MUTUAL FUNDS	1,232,360	1,193,162
	JP MORGAN INTREPID GRTH A GM	MUTUAL FUNDS	1,405,072	1,507,075
	JP MORGAN INTREPID GRTH CL A	MUTUAL FUNDS	1,425,518	1,559,145
	LORD ABBETT SHT DURATION INCOM	MUTUAL FUNDS	223,628	222,206
	LORD ABBETT SRT DURATION GM	MUTUAL FUNDS	2,234,125	2,099,440
	MFS RESEARCH FUND	MUTUAL FUNDS	534,385	547,756
	NUVEEN INFLATION PROTECT A GM	MUTUAL FUNDS	917,676	887,756
	NUVEEN INFLATION PROTECTED A	MUTUAL FUNDS	120,852	120,027
	NUVEEN REAL ESTATE SEC CL A	MUTUAL FUNDS	91,663	75,561
	NUVEEN REAL ESTATE SEC CL A GM	MUTUAL FUNDS	400,642	342,267
	OPPENHEIMER DEV MKTS CL A-GM	MUTUAL FUNDS	841,392	888,256
	OPPENHEIMER DEV MKTS FD CL A	MUTUAL FUNDS	115,307	122,149
	OPPENHEIMER INTL GROWTH F CL A	MUTUAL FUNDS	17,314	15,534
	PGIM HIGH YIELD FUND A	MUTUAL FUNDS	145,109	134,443
	PGIM HIGH YIELD FUND A GM	MUTUAL FUNDS	617,071	573,230
	PIMCO COMMODITIESPLUS CL A	MUTUAL FUNDS	47,538	38,398
	PIMCO COMMODITIESPLUS CL A GM	MUTUAL FUNDS	481,699	341,098

Attachment to 2018 Form 5500
Schedule H, line 4i - Schedule of Assets (Held At End of Year)

Plan Name: Hirsch Pipe & Supply Company Profit Sharing & 401(k) Plan **EIN:95-1474355**
Plan Sponsor's Name: Hirsch Pipe & Supply Co., Inc. **PN:001**

(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
	WELLS FARGO GOVT SECURITIES A	MUTUAL FUNDS	31,708	30,413
	WELLS FARGO GOVT SECURITS A GM	MUTUAL FUNDS	0	0
	WESTERN ASSET CORE BOND A GM	MUTUAL FUNDS	2,165,073	2,107,566
	WESTERN ASSET CORE BOND CL A	MUTUAL FUNDS	428,468	416,139
	PENDING SETTLEMENT FUND	PENDING SETTLEMENT FUNDS	25	25
	UNINVESTED CASH	UNINVESTED CASH	0	0