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

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
BASA RESOURCES, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 08/01/1999

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)
BASA RESOURCES, INC.

14875 LANDMARK BLVD. FL 4
SUITE 400
DALLAS, TX 75254

2b Employer Identification Number (EIN)
75-2280552

2c Plan Sponsor's telephone number
214-580-5225

2d Business code (see instructions)
211110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	08/18/2020	SANDRA WALLACE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	164
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)**	145
a(2) Total number of active participants at the end of the plan year	**6a(2)**	166
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	18
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	184
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f Total. Add lines **6d** and **6e**.	**6f**	186
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	180
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	11
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

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

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 2019 Form M-1 annual report. If the plan was not required to file the 2019 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.**	**2019** **This Form is Open to Public Inspection.**

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
BASA RESOURCES, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BASA RESOURCES, INC.

D Employer Identification Number (EIN)
75-2280552

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	47572	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

NFP RETIREMENT INC

33-0905143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	16738	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DL TOTAL RTN BOND I - U.S. BANCORP P.O. BOX 701 MILWAUKEE, WI 53201	0.15%

(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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
BASA RESOURCES, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BASA RESOURCES, INC.

D Employer Identification Number (EIN)
75-2280552

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH MOD 2035 I1

b Name of sponsor of entity listed in (a): WILMINGTON TRUST FIDUCIARY SERVICES

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
47-2478524-217	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH MOD 2045 I1

b Name of sponsor of entity listed in (a): WILMINGTON TRUST FIDUCIARY SERVICES

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
47-2516187-220	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH MOD 2055 I1

b Name of sponsor of entity listed in (a): WILMINGTON TRUST FIDUCIARY SERVICES

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
47-2563528-223	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH MOD 2025 I1

b Name of sponsor of entity listed in (a): WILMINGTON TRUST FIDUCIARY SERVICES

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
47-2285799-214	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH MOD RET I1

b Name of sponsor of entity listed in (a): WILMINGTON TRUST FIDUCIARY SERVICES

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
47-2248665-211	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH+MOD 2035 I1

b Name of sponsor of entity listed in (a): WILMINGTON TRUST FIDUCIARY SERVICES

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
47-3002484-232	C	3162330

a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE

b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-3159710-202	C	1787233

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH+CON 2035 I1

b Name of sponsor of entity listed in (a): WILMINGTON TRUST FIDUCIARY SERVICES

c EIN-PN 47-3018134-233	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 45828

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH+MOD 2045 I1

b Name of sponsor of entity listed in (a): WILMINGTON TRUST FIDUCIARY SERVICES

c EIN-PN 47-3071639-235	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1990711

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH+MOD 2055 I1

b Name of sponsor of entity listed in (a): WILMINGTON TRUST FIDUCIARY SERVICES

c EIN-PN 47-3188067-238	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1616547

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH+AGR 2025 I1

b Name of sponsor of entity listed in (a): WILMINGTON TRUST FIDUCIARY SERVICES

c EIN-PN 47-2935740-228	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1843

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH+MOD 2025 I1

b Name of sponsor of entity listed in (a): WILMINGTON TRUST FIDUCIARY SERVICES

c EIN-PN 47-2950747-229	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6462629

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH+MOD RET I1

b Name of sponsor of entity listed in (a): WILMINGTON TRUST FIDUCIARY SERVICES

c EIN-PN 47-2851418-226	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 929530

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
BASA RESOURCES, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BASA RESOURCES, INC.

D Employer Identification Number (EIN)
75-2280552

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(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)	523823	564078
(9) Value of interest in common/collective trusts	1c(9)	13564172	15996651
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1358099	2379143
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	0
	(2) Employer real property	1d(2)	0	0
e	Buildings and other property used in plan operation	1e	0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f	15446094	18939872
	Liabilities			
g	Benefit claims payable	1g	0	0
h	Operating payables	1h	0	0
i	Acquisition indebtedness	1i	0	0
j	Other liabilities	1j	0	0
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	15446094	18939872

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)	713430	
	(B) Participants	2a(1)(B)	1016724	
	(C) Others (including rollovers)	2a(1)(C)	205607	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1935761
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	27278	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		27278
	(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)	106183	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		106183
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
	(B) Other	2b(5)(B)	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		2563013
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		367055
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		4999290
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1425867	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1425867
f Corrective distributions (see instructions)	2f		9865
g Certain deemed distributions of participant loans (see instructions)	2g		5470
h Interest expense	2h		0
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	64310	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		64310
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1505512
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		3493778
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unmodified **(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: BLAND GARVEY, PC **(2)** EIN: 75-1854024

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		600000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
BASA RESOURCES, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BASA RESOURCES, INC.

D Employer Identification Number (EIN)
75-2280552

Part I Distributions

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

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

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

EIN(s): 04-6568107

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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):

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

BASA RESOURCES, INC. 401(K) PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2019

EIN #75-2280552 PLAN #002

(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	(e) Current value
	Mutual Funds		
*	Doubleline Tot Ret I	Mutual Fund	$ 143,718
*	FID 500 index	Mutual Fund	287,424
*	FID Intl IDX	Mutual Fund	52,674
*	FID Mid Cap IDX	Mutual Fund	186,593
*	FID Sm Cap IDX	Mutual Fund	137,391
*	FID US Bond IDX	Mutual Fund	6,637
*	INV Divrs Divd R6	Mutual Fund	88,597
*	IVY Intl Core Eq N	Mutual Fund	28,506
*	JPM Lg Cap Grth R6	Mutual Fund	433,310
*	JPM Sm Cap Grth R6	Mutual Fund	440,116
*	JPM Sm Cap Val R6	Mutual Fund	42,153
*	MFS Intl New Disc R6	Mutual Fund	23,257
*	MFS Mid Cap Grth R6	Mutual Fund	483,435
*	MFS Mid Cap Value R6	Mutual Fund	25,331

See independent auditor's report and accompanying notes to financial statements.

BASA RESOURCES, INC. 401(K) PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2019

EIN #75-2280552 PLAN #002

(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	(e) Current value
	Common/Collective Trust Funds		
*	FLEXPATH Agr 2025 I1	Common/Collective Trust Funds	$ 1,843
*	FLEXPATH Con 2035 I1	Common/Collective Trust Funds	45,829
*	FLEXPATH + Mod Ret I1	Common/Collective Trust Funds	929,530
*	FLEXPATH + Mod 2025 I1	Common/Collective Trust Funds	6,462,629
*	FLEXPATH + Mod 2035 I1	Common/Collective Trust Funds	3,162,330
*	FLEXPATH + Mod 2045 I1	Common/Collective Trust Funds	1,990,711
*	FLEXPATH + Mod 2055 I1	Common/Collective Trust Funds	1,616,547
*	Putnam Stable Value, at contract value	Collective Trust Fund	1,787,233
			$ 18,375,794
*	Participant loans	4.25% -6.50%	$ 564,078

* Party-in-interest

See independent auditor's report and accompanying notes to financial statements.

BASA Resources, Inc. 401(k) Plan

Independent Auditor's Report
and Financial Statements

December 31, 2019 and 2018

BLAND GARVEY
ACCOUNTANTS & CONSULTANTS

INDEPENDENT AUDITOR'S REPORT

To the BASA Resources, Inc.
401(k) Plan and Participants

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the BASA Resources, Inc. 401(k) Plan, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, the related statement of changes in net assets available for benefits for the year ended December 31, 2019 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 U. S. Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by Fidelity Management Trust Company, the trustee of the plan, except for comparing the information with the related information included in the financial statements and the supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2019 and 2018, and for the year ended December 31, 2019, that the information provided to the plan administrator by the trustee is complete and accurate.

Bland Garvey, P.C.
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PrimeGlobal
An Association of Independent Accounting Firms

Basis for Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2019, is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Bland Darney, P.C.

August 13, 2020

BASA RESOURCES, INC. 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2019 and 2018

ASSETS

	2019	2018
Investments, at fair value	$ 2,379,142	$ 1,358,099
Investments, at contract value	15,996,652	13,564,172
Notes receivable from participants	564,078	523,823
Total assets	18,939,872	15,446,094

LIABILITIES

Total liabilities	-	-
Net assets available for benefits	$ 18,939,872	$ 15,446,094

See independent auditor's report and accompanying notes to financial statements.

BASA RESOURCES, INC. 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended December 31, 2019

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Investment income:	
Net appreciation in fair value of assets	$ 2,895,397
Interest and dividends	140,854
	3,036,251
Interest income from notes receivable from participants	27,278
Contributions	
Employer	713,430
Participants	1,222,331
Total contributions	1,935,761
Total additions	4,999,290
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefits paid to participants	1,441,202
Administrative expenses	64,310
Total deductions	1,505,512
Net increase in plan assets	3,493,778
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of the year	15,446,094
End of the year	$ 18,939,872

See independent auditor's report and accompanying notes to financial statements.

NOTE A – DESCRIPTION OF PLAN

The following description of the BASA Resources, Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the plan document and summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan sponsored by BASA Resources, Inc. (the "Company"). The Plan as amended and restated was established August 1, 1999. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Fidelity Investments ("Fidelity") serves as the plan record-keeper and custodian. Fidelity Management Trust Company serves as the plan trustee.

The financial statements were approved for issue on August 13, 2020, which is the date the financial statements are available to be issued. Subsequent events were evaluated by the plan sponsor through August 13, 2020.

Plan amendments

Effective May 31, 2019, the Plan was amended to automatically increase auto-enrolled participant's deferrals by 1% annually up to a maximum of 8% of the participant's compensation, on a pre-tax basis.

Effective April 1, 2018, the Plan was amended to adopt provisions regarding claims procedures for providing disability benefits to participants and changed definition descriptions under the provision regarding eligibility for benefits.

Effective March 1, 2018, the Plan was amended to adopt additional automatic enrollment features including a provision limiting the annual deferral increases to those participants who are still automatically enrolled. The increase shall occur on December 27th of each year except for the first annual increase which will not occur within the first six months following the initial automatic enrollment.

Eligibility

Generally, the Plan covers all eligible employees of the Company who elect to participate. Employees are eligible to contribute upon completion of a two month period of service and attainment of at least 21 years of age. The Plan entry dates are the first day of each calendar month.

NOTE A – DESCRIPTION OF PLAN

401(k) provisions

Contributions are by salary reduction and are at the employee's discretion within the limits imposed by the provisions of the Plan and the applicable Internal Revenue Code sections. The Plan also allows for rollovers from other plans. The participant accounts are "participant directed accounts."

Salary deferral

The Plan is a defined contribution plan wherein participants elect to reduce their compensation and have such reductions contributed to the Plan on their behalf. Participants can elect to contribute to the Plan up to 100% of their compensation on a pre-tax basis, after-tax basis or a combination of both. The term "compensation" for calculation of deferral shall be total taxable wages or salary excluding reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation, unused leave, and welfare benefits and including any salary deferrals made to the Plan and any pre-tax salary reduction contributions made to other plans maintained by the Company.

The maximum contributions allowed by the Internal Revenue Service were $19,000 and $18,500 for the years 2019 and 2018, respectively. Participating employees are eligible to make catch-up contributions under the Plan provided the participating employees have attained or will attain the age of 50 before the close of the year. The amount of catch-up contributions allowed by the Internal Revenue Service was $6,000 for 2019 and 2018. The catch-up contributions are excluded in calculating the matching contribution.

The Plan includes an automatic enrollment feature for newly eligible employees with the initial contribution set at 4% and an annual increase up to a maximum of 8% of their compensation, on a pre-tax basis. Participants can change these options and can also elect not to contribute to the Plan. Participants will also be eligible to designate some or all of their deferral contribution as a post-tax contribution at the time of their deferral election.

Contributions

Discretionary employer 401(k) matching and profit sharing contributions are determined on an annual basis by the Board of Directors of the Company and are at the discretion of the Board of Directors within the limits imposed by the Plan documents and the applicable Internal Revenue Code sections.

NOTE A – DESCRIPTION OF PLAN

For the years ended December 31, 2019 and 2018, the Company made a matching contribution of 100% of each participant's 401(k) contribution, up to 6% of the participant's compensation. Participating employees are eligible for matching contributions immediately upon entering the Plan. The catch-up contributions are excluded in calculating the matching contribution.

The Company may also elect to make a discretionary profit sharing contribution. Participants must complete at least 1,000 hours of service during the Plan year and be employed as of the last day of the year to receive any discretionary profit sharing contributions made for the year. For the years ended December 31, 2019 and 2018, respectively, the Company did not make a discretionary profit sharing contribution to the Plan.

Participant accounts

Each participant's account is credited with the participant's 401(k) contribution, if any, and an allocation of the Company's contribution and investment experience on those amounts. Allocations are based on participants' compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Employee contributions, Roth contributions and rollover contributions are immediately 100% vested. Vesting of all employer contributions occurs at the following rates for employees enrolled in the Plan.

The vesting schedule applicable to matching contributions and discretionary contributions in 2019 and 2018 is:

Years in Service	Vested Percentage
Less than one year	0%
One year	20%
Two years	40%
Three years	60%
Four years	80%
Five or more years	100%

NOTE A – DESCRIPTION OF PLAN

Notes receivable from participants

The Plan allows participants to borrow fifty percent, up to $50,000, of their vested account balance from the Plan at any time. The minimum loan amount is $1,000. Each participant may have one loan outstanding at any time. The maximum term of any loan is five years, or thirty years if the loan is to acquire a primary residence. The rate of interest is equal to the prime rate plus 2%. The loans are secured by the balance in the participant's account. Principal and interest is paid ratably through payroll deductions. Participant loans are valued at cost.

Termination

Although it has not expressed intent to do so, the Company has the right under the Plan to terminate the Plan at any time. Upon termination, the Board of Directors may elect to distribute to each participant, or his or her beneficiary, the proportionate share of the Plan's assets as determined by the individual account balances on the date of termination, or continue the existence of the trust for the purpose of paying benefits as they become due under the terms of the Plan. In addition, upon termination of the Plan, the participants' vested interest in employer contributions shall be 100%.

Payment of benefits

Distributions of participants' account balances occur only upon retirement, death, hardship, in-service distribution upon attainment of age 59 1/2 or other termination of employment. A participant or participant's beneficiary may receive distributions under one of three options. The options allow for payment in lump-sum distributions of cash, transfer to an individual retirement account or other brokerage account or a fixed period and fixed installment option.

If a participant's total vested account balance under the Plan is $1,000 or less as of the distribution date, the entire vested balance will be distributed to the participant in a lump sum even if they do not consent to a distribution. If a participant's total vested account balance under the Plan is $1,000 to $5,000 as of the distribution date, the entire vested balance will be rolled over to an IRA selected by the Plan Administrator.

Investing options

Upon enrollment in the Plan, a participant may direct employee contributions in any of the investment options listed in Note C. Participants may change their investment options at any time. In addition, a participant may request a reallocation of both the existing account and

NOTE A – DESCRIPTION OF PLAN

future contribution allocations or a rebalancing of the participant's existing account. The Plan also provides discretionary asset allocation services and investment recommendations to participants with respect to investment options made available by the plan sponsor.

Forfeitures

Forfeitures are first used to pay administrative expenses and any remaining forfeitures are used to reduce employer contributions. Forfeitures totaling $30,503 and $8,845 were used to reduce employer contributions during 2019 and 2018, respectively.

Funding policy

It is the policy of the Plan sponsor to remit the employee contributions as soon as administratively possible, but no later than 15 business days after the date of payroll. Typically, the employee and employer contributions are submitted within three business days after a payroll date.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The summary of significant accounting policies of the Plan is presented to assist in understanding the Plan's financial statements. The financial statements and notes are representations of the Plan's management, who is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

Basis of accounting

The Plan's financial statements are presented on the accrual basis of accounting in conformity with U.S. generally accepted accounting principles (GAAP). Distributions to participants or their beneficiaries are recorded when paid.

Use of estimates

The preparation of the financial statements in conformity with GAAP requires plan management to make estimates and assumptions that affect the reported amounts of plan assets, liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 common/collective trust fund investments are valued at their net asset value per unit as a practical expedient as reported by the fund manager of the collective trust. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and custodians. See Note D for discussion of fair value measurements.

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

Payment of benefits

Benefit payments are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from the financial statements. Recordkeeping fees and fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments. There is an investment fee that is based on the net asset value during the year. The fee is deducted from the participant account balance annually.

The Company participates in a revenue sharing agreement with the Trustee. The revenue credit earned by the Plan is used to pay certain administrative expenses. See Note F.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

allowance for credit losses has been recorded at December 31, 2019 and 2018. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

New Accounting Pronouncement

In July 2019, the AICPA Auditing Standards Board issued Statement on Auditing Standard No. 136, *Forming an Opinion and Reporting on Financial Statements of Employee Benefit Plans Subject to ERISA* (SAS 136). SAS 136 defines certain new performance requirements for an audit of financial statements of employee benefit plans subject to the Employee Retirement Income Security Act of 1974 (ERISA), and changes the form and content of the related auditor's report. SAS 136, as amended, is effective for audits of ERISA plan financial statements for period ending on or after December 15, 2021. Adoption of the standard is not expected to have an effect on the financial statements.

In August 2018, the FASB issued ASU 2018-03 – *Fair Value Measurement (Topic 820) – Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement,* which improves the effectiveness of disclosures in the notes to financial statements about recurring and nonrecurring fair value measurements. The amendments in ASU 2018-03 are effective for all entities for fiscal years beginning after December 15, 2019. Entities may early adopt any removed or modified disclosure upon issuance of the update and delay adoption of the additional disclosures until their effective date. The Plan has elected to retrospectively adopt ASU 2018-03 in its entirety. There were no effects of adoption on these financial statements.

NOTE C – INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIAN (UNAUDITED)

At December 31, 2019 and 2018, the Plan's investments were held by Fidelity Investments, the custodian. The following is a summary of the Plan's financial information that is included in the accompanying financial statements and supplemental schedule based on information certified by the custodian as complete and accurate in accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting Disclosure under the Employee Retirement Income Security Act of 1974.

NOTE C – INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIAN (UNAUDITED)

Investments, at contract value

	2019	2018
Common/Collective Trust Funds		
FLEXPATH Agr 2025 I1	$ 1,843	$ -
FLEXPATH Con 2035 I1	45,829	-
FLEXPATH Mod Ret I1	-	17,419
FLEXPATH Mod 2025 I1	-	39,842
FLEXPATH Mod 2035 I1	-	36,692
FLEXPATH Mod 2045 I1	-	24,071
FLEXPATH Mod 2055 I1	-	23,593
FLEXPATH + Mod Ret I1	929,530	1,279,289
FLEXPATH + Mod 2025 I1	6,462,629	5,764,594
FLEXPATH + Mod 2035 I1	3,162,330	2,824,876
FLEXPATH + Mod 2045 I1	1,990,711	1,417,922
FLEXPATH + Mod 2055 I1	1,616,547	1,136,266
	14,209,419	12,564,564
Guaranteed Investment Contract		
Putnam Stable Value	1,787,233	999,608

NOTE C – INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIAN (UNAUDITED)

Investment, at fair value

	2019	2018
Mutual Funds		
Doubleline Tot Ret I	$ 143,718	$ 194,996
FID Intl Idx	52,674	1,151
FID Mid Cap Idx	186,593	105,923
FID Sm Cap Idx	137,391	89,371
FID US Bond Idx	6,637	3,656
FID 500 Idx	287,424	162,766
JPM Lg Cap Grth R6	433,310	221,104
JPM SM Cap Grth R6	440,116	201,447
JPM Sm Cap Val R6	42,153	29,043
MFS Intl New Disc R6	23,257	16,104
MFS Mid Cap Grth R6	483,435	243,363
MFS Mid Cap Value R6	25,331	9,802
INV Divrs Divd R6	88,597	59,092
IVY Intl Core Eq N	28,506	20,281
	2,379,142	1,358,099
	$ 18,375,794	$ 14,922,271
Investment income net of investment expenses	$ 3,036,251	

NOTE D – FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 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.

NOTE D – FAIR VALUE MEASUREMENTS

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 that are unobservable and significant to the fair value measurement.

The asset 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 maximize the use of relevant 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 the methodologies used at December 31, 2019 and 2018.

Mutual funds: Valued at the daily closing price as reported by the fund. The mutual funds are registered with the U.S. Securities and Exchange Commission and 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

Common/collective trust funds: The investments underlying the common/collective trust fund investments generally include shares of common stock and fixed income investments whose values are determined on the basis of quoted prices in an active market. The Plan's common/collective trust fund investments are valued based on net asset value of units of the collective trust. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. These net asset based investments have been excluded from the fair value hierarchy.

Putnam Stable Value Fund: A stable value fund invested in high-quality guaranteed investment contracts and similar contracts issued by insurance companies, banks and other financial institutions. The Plan's investment is valued at the net asset value of units of the collective trust. The net asset value is used as a practical expedient to estimate fair value.

NOTE D – FAIR VALUE MEASUREMENTS

This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require a 12 month notice prior to distribution. This net asset based investment has been excluded from the fair value hierarchy.

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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019:

	December 31, 2019				
	Fair Value Measurements				
	Level 1	Level 2	Level 3	NAV-based assets (1)	Total
Mutual funds	$ 2,379,142	$ -	$ -	$ -	$ 2,379,142
Common/collective trust funds	-	-	-	14,209,419	14,209,419
Putnam Stable Value Fund	-	-	-	1,787,233	1,787,233
Total investments measured at fair value	$ 2,379,142	$ -	$ -	$15,996,652	$18,375,794

NOTE D – FAIR VALUE MEASUREMENTS

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2018:

	December 31, 2018				
	Fair Value Measurements				
	Level 1	Level 2	Level 3	NAV-based assets (1)	Total
Mutual funds	$ 1,358,099	$ -	$ -	$ -	$ 1,358,099
Common/collective trust funds	-	-	-	12,564,564	12,564,564
Putnam Stable Value Fund	-	-	-	999,608	999,608
Total investments measured at fair value	$ 1,358,099	$ -	$ -	$13,564,172	$ 14,922,271

(1) The NAV-based assets are generally redeemable on a daily basis with a one day notice with no restrictions and there are no unfunded commitments.

NOTE E – PUTNAM STABLE VALUE FUND

The Plan's investments include the Putnam Stable Value Fund ("Fund"). The Fund invests in traditional fully benefit-responsive guaranteed investment contracts. The Fund is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The Fund is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but will not go below 0%. Crediting rates are typically reset on a monthly or quarterly basis. The guaranteed investment contract does not permit the Fund to terminate the agreement prior to the scheduled maturity date.

The Fund meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted

NOTE E – PUTNAM STABLE VALUE FUND

transactions under the terms of the Plan. Contract value, as reported to the Plan by the Fund, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

NOTE F – RELATED-PARTY TRANSACTIONS

Fidelity Management Trust Company (FMTC) acts as trustee and custodian of the Plan. Fidelity Investments Institutional Operations Company is the Plan record keeper. During the year ended December 31, 2019, the Plan paid Fidelity Investments Institutional $47,572, in direct compensation for administrative services.

Certain mutual funds offered as investment options under the Plan are managed by Fidelity Investments. These transaction qualify as party in interest transactions.

Effective March 1, 2018 and modified December 1, 2018, the Plan entered into a Fixed Basis Point Recordkeeping and Administrative Services Pricing Agreement and Revenue Credit Agreement with Fidelity Investments Institutional whereby administrative expenses may be offset by a revenue credit if certain target annual revenues from investment options are met. During the years ended December 31, 2019 and 2018, the Plan earned $0 and $7,750, respectively from the revenue credit. Under this agreement, Fidelity Investments Institutional was paid $3,506 and $2,744 for administrative services for the years ended December 31, 2019 and 2018, respectively. The unused revenue credit of $0 and $5,006 was reimbursed to the Plan by Fidelity Investments Institutional for the years ended December 31, 2019 and 2018, respectively. These transactions are exempt party-in-interest transactions.

On August 1, 2018, the Company entered into an institutional services agreement with NFP Retirement Inc. (advisors) for selected fiduciary services for the Plan. These services include: assist in the education of participants, make on site visits to meet with participants, provide plan design consulting services, review the structure and amount of fees paid to service providers, select and monitor investment alternatives, provide investment advisory services and develop the Plan's investment policies and objectives. The advisors are in partnership with Fidelity and share in the

NOTE F – RELATED-PARTY TRANSACTIONS

fiduciary liability and responsibility associated with the Plan. These advisors received $16,738 and $35,686 from NFP Retirement Inc. during the years ended December 31, 2019 and 2018, respectively, in direct compensation from the Plan Sponsor. These transactions are exempt party-in-interest transactions.

The Plan allows for participant loans. These loans are exempt party-in-interest transactions.

The Company provides certain accounting, administrative, and investment management services to the Plan for which no fees are charged. These transactions are exempt party-in-interest transactions.

Bland Garvey, P.C. performs the annual audit of the Plan. This transaction is an exempt party-in-interest transactions.

Millennium Trust Company, LLC is the designated provider of individual retirement accounts that are established and maintained for automatic rollovers from the Plan for mandatory distributions between $1,000 to $5,000, if the participant does not elect either a direct rollover or to receive a distribution of their account balance.

NOTE G – SEPARATED PARTICIPANTS WITH VESTED BENEFITS

There were 21 and 35 terminated participants with total vested benefits of $877,438 and $1,164,130 as of December 31, 2019 and 2018, respectively.

NOTE H – DETERMINATION LETTER

The Internal Revenue Service (IRS) has determined and informed the Sponsor by letter dated March 31, 2008, that the form of the Plan is qualified under the appropriate sections of the Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. The Plan administrator does not anticipate that subsequent amendments to the Plan after the date covered by the Internal Revenue Service's determination letter will affect the qualified status of the Plan.

NOTE I – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements at December 31, 2019, to Form 5500:

Net assets available for plan benefits per the financial statements	$ 18,939,872
Difference	-
Net assets available for plan benefits per the Form 5500	$ 18,939,872

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	$ 15,446,094
Difference	-
Net assets available for benefits per the Form 5500	$ 15,446,094

The following is a reconciliation of changes in net assets available for benefits per the financial statements at December 31, 2019, to Form 5500:

Net increase in assets per financial statements	$ 3,493,778
Difference	-
Net increase in assets per the Form 5500	$ 3,493,778

NOTE J – DERIVATIVES

The Plan has no instruments that, in whole or part, are accounted for as a derivative instrument under current authoritative literature, *Accounting for Derivative Instruments and Hedging Activities,* during the current plan year.

NOTE K – RISKS AND UNCERTAINTIES

The Plan invests in a variety of investment funds. Investments in general are exposed to various risks, such as interest rate, credit, and overall volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for plan benefits.

NOTE L – FIDELITY BOND

ERISA requires a fidelity bond at the beginning of each plan year in the amount of 10% of the assets of the Plan but must not be less than $1,000 and need not be greater than $500,000. The Plan has a $600,000 fidelity bond. The term of the fidelity bond is from August 1, 2017, through August 1, 2020.

NOTE M – INCOME TAX STATUS

Accounting principles generally accepted in the United States of America require plan management 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 Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2019, 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.

The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2016.

NOTE N – SUBSEQUENT EVENTS

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a pandemic which continues to spread throughout the United States. The outbreak could have a continued material adverse impact on economic and market conditions and trigger a period of global economic slowdown. The rapid development and fluidity of this situation precludes

NOTE N – SUBSEQUENT EVENTS

any prediction as to the ultimate material adverse impact of the coronavirus outbreak. Nevertheless, the outbreak presents uncertainty and risk with respect to the Plan, its performance, and its financial results.

In response to the pandemic, on March 27, 2020, the Coronavirus Aid, Relief, and Economic Security ("CARES") Act was signed into law. The law allows for relieving some of restrictions on loans and distributions from retirement plans.

Effective April 2020, the Plan suspended participant loan repayments for participants who requested a suspension subject to the CARES Act. Repayments may be halted through December 2020 if requested by a participant. The CARES Act also provides for reduced restrictions on withdrawals from the Plan and required minimum distributions.

The date for which subsequent events have been evaluated is August 13, 2020.

SUPPLEMENTAL INFORMATION

BASA RESOURCES, INC. 401(K) PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2019

EIN #75-2280552 PLAN #002

(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	(e) Current value
	Mutual Funds		
*	Doubleline Tot Ret I	Mutual Fund	$ 143,718
*	FID 500 index	Mutual Fund	287,424
*	FID Intl IDX	Mutual Fund	52,674
*	FID Mid Cap IDX	Mutual Fund	186,593
*	FID Sm Cap IDX	Mutual Fund	137,391
*	FID US Bond IDX	Mutual Fund	6,637
*	INV Divrs Divd R6	Mutual Fund	88,597
*	IVY Intl Core Eq N	Mutual Fund	28,506
*	JPM Lg Cap Grth R6	Mutual Fund	433,310
*	JPM Sm Cap Grth R6	Mutual Fund	440,116
*	JPM Sm Cap Val R6	Mutual Fund	42,153
*	MFS Intl New Disc R6	Mutual Fund	23,257
*	MFS Mid Cap Grth R6	Mutual Fund	483,435
*	MFS Mid Cap Value R6	Mutual Fund	25,331

See independent auditor's report and accompanying notes to financial statements.

BASA RESOURCES, INC. 401(K) PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2019

EIN #75-2280552 PLAN #002

(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	(e) Current value
	Common/Collective Trust Funds		
*	FLEXPATH Agr 2025 I1	Common/Collective Trust Funds	$ 1,843
*	FLEXPATH Con 2035 I1	Common/Collective Trust Funds	45,829
*	FLEXPATH + Mod Ret I1	Common/Collective Trust Funds	929,530
*	FLEXPATH + Mod 2025 I1	Common/Collective Trust Funds	6,462,629
*	FLEXPATH + Mod 2035 I1	Common/Collective Trust Funds	3,162,330
*	FLEXPATH + Mod 2045 I1	Common/Collective Trust Funds	1,990,711
*	FLEXPATH + Mod 2055 I1	Common/Collective Trust Funds	1,616,547
*	Putnam Stable Value, at contract value	Collective Trust Fund	1,787,233
			$ 18,375,794
*	Participant loans	4.25% -6.50%	$ 564,078

* Party-in-interest

See independent auditor's report and accompanying notes to financial statements.