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
WATERFLEET 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2018

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)
WATERFLEET, LLC

5110 SE LOOP 410
SAN ANTONIO, TX 78222

2b Employer Identification Number (EIN)
46-4753356

2c Plan Sponsor's telephone number
855-744-5222

2d Business code (see instructions)
221300

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2020	ALLISON PYLE
	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**	124
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)**	106
a(2) Total number of active participants at the end of the plan year	**6a(2)**	116
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	9
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	125
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	125
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	120
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	42
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:

2A 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)	[X] Insurance	**(1)**	[X] 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) [X] 1 **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 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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

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
WATERFLEET 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
46-4753356

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

1 Coverage Information:

(a) Name of insurance carrier
JOHN HANCOCK LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
01-0233346	65838	134474	123	01/01/2019	12/31/2019

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

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
4730	8032

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	**(d)** Purpose	**(e)** Organization code
0	8032	N/A	0

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	**(d)** Purpose	**(e)** Organization code
4730	0	N/A	0

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below)	**7c(5)**			
	▶				
	(6) Total additions			**7c(6)**	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			**7d**	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.			**10b**	

Part IV Provision of Information

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

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

SCHEDULE 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
WATERFLEET 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
46-4753356

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

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

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

JOHN HANCOCK LIFE INSURANCE COMPANY

01-0233346

(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 28 59 60 62 63 67 68	RECORDKEEPER	1508	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

RAYMOND JAMES & ASSOC

59-1237041

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	RIA	566	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WILSHIRE ASSOCIATES INC

95-2755361

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	RIA	179	Yes [ ] No [X]	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

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(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

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
WATERFLEET 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
46-4753356

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	1186	10773
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	24	0
(2) Participant contributions	1b(2)	24	0
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	0	8157
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	568590	1386309
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	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	569824	1405239
	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	569824	1405239

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)	290671	
	(B) Participants	2a(1)(B)	432081	
	(C) Others (including rollovers)	2a(1)(C)	48550	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		771302
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	175	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		175
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		199208
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		970685
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	116762	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		116762
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	17763	
(3) Investment advisory and management fees	2i(3)	745	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		18508
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		135270
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		835415
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ 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: AKIN, DOHERTY, KLIEN, FEUGE, P.C. **(2)** EIN: 74-2606559

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

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
WATERFLEET 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
46-4753356

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): 01-0233346

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_____

ADKF

AKIN DOHERTY KLEIN & FEUGE, P.C.

Member of the AICPA and TXCPA

Registered with Public Company
Accounting Oversight Board

REPORT TO GOVERNANCE –
ERISA ENGAGEMENT

To Directors and Management
WaterFleet 401(k) Plan
San Antonio, Texas

This letter is intended to inform you about significant matters related to the conduct of the annual audit for the year ended December 31, 2019 so you may appropriately discharge your oversight responsibility, and that we comply with our professional responsibilities. This letter provides comments concerning the internal control conditions we noted during our audit, as well as other communication required by our professional standards. We have also provided a detail of *Hot Buttons of the D.O.L.* as well as *Best Practice Recommendations for Organizations and Their Benefit Plans*.

This report is intended solely for the information and use of the Directors and Management, and is not intended to be used by anyone other than the specified parties. We will be pleased to respond to any questions you have about this report.

We would like to take this opportunity to express our appreciation for the courtesy and assistance extended to us by your personnel throughout our audit.

Akin, Doherty, Klein & Feuge, P.C.
San Antonio, Texas
September 5, 2020

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Internal Control Related Matters
(Management Letter Items)

In planning and performing our audit of the Benefit Plan in accordance with U. S. generally accepted auditing standards, we considered the Organization's internal control over financial reporting (internal control) as a basis for designing our auditing procedures that are appropriate in the circumstances, for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the internal control. Accordingly, we do not express an opinion on the effectiveness of internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be *deficiencies*, *significant deficiencies*, or *material weaknesses*. A deficiency in internal control exists when the design or operation of a control does not allow Management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis.

A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal controls, that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

A *control deficiency* is a deficiency in internal control which exists when the design or operation of a control does not allow Management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A control deficiency does not rise to the level of being considered either a material weakness or a significant deficiency. We noted the following control deficiency during the audit process which we believe should be brought to your attention.

Proper Calculation of Employer Match: In connection with our recalculations of employer contributions, we noted four instances where employer matches were improperly calculated. Per discussion with management, during 2019 the calculation of the match was a manual process. When contributions were extracted from the payroll system, the Assistant Controller would calculate the employer match in an excel file. Most instances, the match was improperly calculated by using the incorrect rate for one payroll period during the year. We recommend doing a full review of employer match calculations for each payroll period prior to remittance of contributions.

Eligibility: In connection with our testing of employee demographic and enrollment, we identified one participant who enrolled in the Plan prior to their first eligible enrollment entry date. Management agreed that entry date was in error. We also noted an employee who was rehired within a month time period and did not immediately become eligible upon rehire. We recommend that management perform a full review of participant hire date and enrollment eligibility prior to first payroll with new participants in the Plan.

Definition of Compensation: The Plan defines compensation as all W-2 wages, tips and other compensation, including Section 125, for employee deferrals in the Plan document. We noted four participants who earned Wellness Refunds, included as Section 125 compensation, which excluded employee deferrals. Additionally, we noted one employee was paid out vacation which an employee deferral was improperly excluded. This treatment is not in compliance with the current Plan document language. We discussed this matter with management noting that the Plan has since been updated to exclude any fringe benefits, including Section 125 compensation. Management has initiated action to correct this error and we recommend that the payroll system settings be reviewed to verify proper inclusion of compensation per the Plan document.

Hot Buttons of the D.O.L.

We are aware of the following *hot buttons* of The Department of Labor (D.O.L). These areas will be reviewed should they perform either a desk review of field audit of your benefit plan:

Reliance on Third Party Administrator: The Plan sponsor relies heavily on the Third Party Administrator (TPA) to perform reconciliations and other administrative duties. However, the ultimate responsibility for administration, reconciliations and record keeping rests with the Plan sponsor, Plan administrator and any others who exercise authority or control over the Plan or its assets. The sponsor, administrator and other personnel with significant roles in the Plan are considered fiduciaries. We are aware that Management reviews the reports generated by the TPA and reconciles back to the Sponsor's books and records.

Timely Remittances: Department of Labor (DOL) regulations require employee contributions and participant loan repayments withheld from the employees' wages by the employer be remitted to the Plan at the earliest date that the assets can be reasonably segregated from the employer assets. Failure to timely remit employee contributions and loan repayments violates the fiduciary responsibilities imposed by ERISA. The DOL does not have a bright line number of days; however, they have consistently taken the position the employee contribution and loan repayments should be remitted similar to the time that the employer pays the payroll taxes each month. Accordingly, *our strong recommendation is such remittances to the Plan are made on the same day the Company's payroll taxes are remitted.* We consider any departures from this timing as a control deficiency.

DOL Audits: The DOL is continuing to audit a large number of employee benefit plans. Although the DOL may audit any area of the Plan for compliance, their current focus appears to be centered on these areas:

- Timely remittances of deposits, as discussed above.

- Fee analysis: What fees are being paid by the Plan, in particular, the fees paid by each individual investment (i.e., by each mutual fund, etc.) held by the Plan, whether such fee is paid directly by the fund or netted against the fund earnings.

- Participant education: Are the Plan administrators and trustees providing periodic education to the participants so knowledgeable decisions may be made by the participants? Making education available to all participants on at least an annual basis is expected by the DOL.

- Annual meeting of Plan trustees and administrators: At least annually, the Plan trustees and administrators should meet to discuss various aspects of the benefit plan, including a discussion of administrative and investment fees; education for its participants; investment policy and decisions regarding changes to investments offered by the Plan; changes in laws and regulations; and the general environment surrounding the Plan sponsor and the Plan itself. This meeting should be documented in formal minutes maintained in the permanent files of the Plan.

Our Responsibility Under U. S. Generally Accepted Auditing Standards

Our responsibility, as prescribed by U. S. Professional Standards, is to plan and perform our audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and to express an opinion on the financial statements. An audit in accordance with U. S. Generally Accepted Auditing Standards does not provide absolute assurance or guarantee the accuracy of the financial statements and is subject to the inherent risk that errors, irregularities or illegal acts, if they exist, have not been detected. Such standards also require that we obtain a sufficient understanding of the internal control structure to plan the audit. However, such understanding is required for the purpose of determining our audit procedures and not to express an opinion on the effectiveness of internal control over financial reporting.

The financial statements may also include supplementary information. Our responsibility is to evaluate the presentation of the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

The audit of the financial statements does not relieve management or those charged with governance of their responsibilities.

Our Responsibility for Other Information in Documents Containing Audited Financial Statements

Pursuant to U. S. Professional Standards, the auditor's responsibility for other information in documents containing the audited financial statements does not extend beyond the financial information identified in the audit report, and the auditor is not required to perform procedures to corroborate such other information.

Accounting Principles

Management employed appropriate accounting principles as described in the audited financial statements and made all required disclosures in a clear and complete manner within the financial statements, as required following U. S. Generally Accepted Accounting Principles. The accounting principles under which the Organizations prepares its financial statements are reasonable, conservative and consistent, thereby enabling such statements to be of the highest quality.

We noted no transactions, under U. S. Professional Standards, which we are required to communicate to the Board and Management. And we did not note any transactions for which there is a lack of authoritative guidance or consensus.

Significant Accounting Policies and Accounting Estimates

Accounting estimates, based upon Management's judgments, are an integral part of the financial statements. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from Management's current judgments.

Management Cooperation

Management and employees have been most helpful and cooperative. We were given full access to accounting records, supporting documents and other information that we requested.

Disagreements with Management

For purposes of this letter, U. S. Professional Standards define a disagreement with Management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter which could be significant to the financial statements or the audit report. We are pleased to report that no such disagreements arose during the course of our audit.

Major Issues Discussed with Management

We discussed a variety of matters with Management, including the application of accounting principles and auditing standards. These discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention as your independent auditors.

Consideration of Fraud in the Financial Statements

During the course of our audit we may become aware of deficiencies while obtaining our understanding of internal control, and in assessing the risk of material misstatement of the financial statements due to error or fraud. We perform audit procedures in response to assessed risk, and communicate with Management or others (for example, internal auditors or governmental authorities). We are not aware of any errors or material misstatement which would require communication to the Board or Management. Our audit selected a sample of transactions for testing; accordingly, errors and fraudulent transactions may exist and were not detected.

Illegal Acts by Client

We are not aware of any illegal acts which would require communication to the Board.

Audit Adjustments

All adjustments recommended by us during the course of the audit were made by Management, and are considered normal in the audit process. We have previously provided you with a detail of such adjustments. Other (passed) adjustments, clearly immaterial to the financial statements, have been summarized and previously provided to Management.

Management Consultations with Other Accountants

Management has advised it did not consult with other accountants regarding auditing and accounting matters.

Management Representation

Management has provided us with a representation letter which outlines their responsibilities for the financial statements and information provided to us during the audit.

Independence

We are not aware of any relationships between our firm and you that, in our professional judgment, may reasonably be thought to bear on our independence since our last communication.

Report Issued on Financial Statement Audit

Our report issued on the financial statements was limited in scope and complies with DOL regulations.

Best Practice Recommendations for Organizations and Their Benefit Plans

As part of our services to all our audit engagements, we have provided below some *best practices* that are beneficial to many Organizations. Not all of these *best practices* may fit your Organization due to cost constraints or other limiting parameters. We encourage Management to address each *best practice* and discuss openly with the Finance Committee / Board of Directors.

- Require a background check before hiring any office and accounting candidate. Red flags include personal bankruptcy within the last 5 years; lawsuits filed to prevent foreclosure of assets (by the candidate) or suits filed to demand payment (against the candidate); felony or serious misdemeanor convictions (including items such as check fraud). Background checks are simple to obtain and the cost is fairly nominal, especially in relation to the consequences.

- When using a temporary placement agency, inquire of their process for selecting qualified candidates and if they completed a background check. Not all background checks are the same, and the conversation should include what the background check covered, as well as the findings.

- Management review of disbursements and bank reconciliations: most Organizations have policies in place requiring a management review of both disbursements and bank reconciliations. Most benefit plans remit deferrals, loan payments and employer matching contributions electronically to the custodian or trustee. Management should review the amount withheld, reconcile to the amount remitted, and initial or sign approving the remittance. Be certain the review procedures are actually being performed, and that a *sign-off* is not just occurring. Challenge the process! And if any remittances are subsequently returned in the mail, they should be investigated promptly.

- Review general ledger account coding for deferrals, loan payments, employer matching contributions and disbursements. Ask questions if the account credited or charged isn't the general ledger account where you think it belongs.

- Require vacations: And this doesn't mean just time off. It means those job functions of the person on vacation, to the extent possible, should be completed by another staff member. Questions get asked when someone subs in, and not just because new staff may not understand how to do something. As staffing allows, cross train staff to take over job functions during vacations.

- Discuss "positive pay" for disbursements with your financial institution. This tool is offered by most financial institutions, and is a good way to eliminate check fraud. We have found the service to be inexpensive, as financial institutions understand that check fraud costs money to both you, and many times, the financial institution (if they are found to have been negligent).

- Communicate directly with your engagement partner. Don't allow all conversations regarding the audit to be funneled through your accounting personnel, or through only the staff personnel of the firm. If something is on your mind, don't hesitate to contact your engagement partner. An audit isn't a cookie cutter. Your Organization is unique so you can expect to have unique circumstances and questions. And some of these questions may carry through to the audit process.

WATERFLEET 401(k) PLAN

Audited Financial Statements

December 31, 2019

AKIN, DOHERTY, KLEIN & FEUGE, P.C.
Certified Public Accountants

WATERFLEET 401(k) PLAN
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December 31, 2019

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INDEPENDENT AUDITOR'S REPORT

To the Trustees, Plan Committee & Plan Sponsor
WaterFleet 401(k) Plan
San Antonio, Texas

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of WaterFleet 401(k) Plan (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2019, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U. S. generally accepted accounting principles; 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 U. S. generally accepted auditing standards. 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 C, which was certified by John Hancock Life Insurance Company, the custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the custodian holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the custodian as of December 31, 2019, and for the year then ended, that the information provided to the Plan Administrator by the custodian is complete and accurate.

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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 Matters

The supplemental schedules as listed in the Table of Contents as of or for the year ended December 31, 2019 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

The statement of net assets available for benefits at December 31, 2018, and the statement of changes in net assets available for benefits for the year then ended, were compiled by us in accordance with *Statements of Standards for Accounting and Review Services* issued by the American Institute of Certified Public Accountants. We did not audit or review the 2018 statement of net assets available for benefits or the 2018 statement of changes in net assets available for benefits and, accordingly, do not express an opinion or provide any assurance about whether the 2018 statements are in accordance with U.S. generally accepted accounting principles.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the custodian, have been audited by us in accordance with U.S. generally accepted auditing standards 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.



Akin, Doherty, Klein & Feuge, P.C.
San Antonio, Texas
September 5, 2020

WATERFLEET 401(k) PLAN
Statements of Net Assets Available for Benefits
December 31, 2019 and 2018

ASSETS	2019 *(Audited)*	2018 *(Compiled)*
Cash	$ 10,773	$ 1,186
Investments, at fair value	1,386,309	568,590
Receivables:		
Employer contributions	-	24
Participant contributions	-	24
Participants' notes receivable	8,157	-
Net Assets Available for Benefits	$ 1,405,239	$ 569,824

See notes to audited financial statements.

WATERFLEET 401(k) PLAN
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2019 and 2018

	2019	2018
Additions	*(Audited)*	*(Compiled)*
Investment earnings:		
Net appreciation (depreciation) in fair value of investments	199,208	(50,057)
Interest from participants' notes receivable	175	-
Contributions:		
Participants	$ 432,081	$ 229,590
Employer	290,671	159,563
Rollover	48,550	237,862
Total additions	970,685	576,958
Deductions		
Benefit payments	116,762	1,817
Administrative expenses	18,508	5,317
Total deductions	135,270	7,134
Net change in net assets available for benefits	835,415	569,824
Net assets available for benefits at beginning of year	569,824	-
Net Assets Available for Benefits at End of Year	$ 1,405,239	$ 569,824

See notes to audited financial statements.

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the WaterFleet 401(k) Plan (the Plan) are prepared on the accrual basis of accounting.

Income Recognition: The basis of investments held by the Plan are adjusted annually to closing market value and unrealized gains and losses are recorded as part of this adjustment. Realized gains and losses on investments are computed using adjusted basis (beginning of year market value) on the first-in, first-out method. Security transaction expenses are considered in computing realized gains and losses on investments.

Investments: Investments in mutual funds (registered investment companies) are carried at fair market value (net asset value), as determined by quoted prices in an active market. Dividends are considered in the fair market value determination. Gains and losses (realized and unrealized) are included the net appreciation (depreciation) in the fair value of assets in the statement of changes in net assets available for plan benefits.

Participants' Notes Receivable: Participants' notes receivable are stated at their unpaid principal balance plus any accrued interest. Interest is recognized as accrued. An allowance was not required at either year end. If a participant ceases to make a loan payment and the Plan Administrator deems the participant loan to be in default, the loan balance is reduced and a benefit payment to the participant is recorded.

Benefit Payments: Benefits are recorded when paid.

Administrative Expenses: Certain expenses of maintaining the Plan are paid directly by the plan sponsor and are excluded from these financial statements. 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 (depreciation) in fair value of investments.

Concentration of Credit Risk: Concentration of credit risk with respect to mutual funds managed by John Hancock Retirement Plan Services is reduced as a result of the diversity of the underlying investments.

Subsequent Events: Subsequent events have been evaluated by management through the date of the independent auditor's report. Material subsequent events, if any, are disclosed in a separate footnote to these financial statements. See Note G.

New Accounting Pronouncements: The Financial Accounting Standards Board issued Accounting Standards Update 2018-13 which modifies the required fair value measurement disclosures. Management has determined this standard will not have an effect on the financial statements

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

NOTE B - DESCRIPTION OF THE PLAN

The following description of the Plan provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering all eligible employees of WaterFleet LLC who have six months of service. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions: Each year participants may elect to contribute up to 100% of pretax and after tax annual compensation, subject to IRS limitations, 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 to various investment options offered by the Plan. The Plan Sponsor may elect to contribute matching contributions, the amount of which is determined by the Board of Directors and allocated based on each participants contribution. Additional profit sharing amounts may be contributed at the option of the Plan Sponsor.

Participant Accounts: Each participant's account is credited with the participant's contributions and allocations of the Plan Sponsor's contributions and Plan earnings and charged with an allocation of investment related expenses that are paid by the Plan. Allocations are based on participant contributions 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.

Vesting: Participants are immediately vested in their contributions plus earnings thereon. A participant's account becomes 100% vested upon attaining the Plan's normal retirement age or if employment is terminated due to death or disability. If employment is terminated prior to normal retirement age for any reason other than death or disability, then the employee's interest in employer contributions becomes 100% vested following 5 years of employment in accordance with specific vesting schedules based on years of service as required by the Department of Labor Rules and Regulations.

Benefits: Benefits are paid in a lump sum. The participant or beneficiary is entitled to a benefit equal to the vested balance and non-forfeitable interest in his account as of the distribution date.

Forfeitures: The balance of forfeited accounts is $10,773 at December 31, 2019 and $1,186 at December 31, 2018. Forfeitures may be used to reduce future employer contributions and pay the expenses of the Plan. Forfeitures totaling $41,848 in 2019 and $869 in 2018 were used to offset employer contributions to the Plan.

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

Participant Loans: Participant loans are available to all eligible actively employed participants. Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum amount equal to the lesser of $50,000 or 50% of their vested account balance. The loans are collateralized by the vested balance in the participant's account, and bear interest between 5.75% and 6.00%. Principal and interest are repaid through salary reductions each pay period according to an amortization schedule based on the life of the note.

NOTE C – INVESTMENTS CERTIFIED BY THIRD PARTY (unaudited)

As permitted by Department of Labor CFR 2520.103-8, plan investments in mutual funds and participants' notes receivable at December 31, 2019 and the related net appreciation in fair value of investments and interest on participants' notes for the years then ended, were certified and held by John Hancock Life Insurance Company, the custodian, and were not audited by the independent auditor.

NOTE D – TRANSACTIONS WITH PARTIES-IN-INTEREST

The Plan includes certain investments managed by John Hancock Life Insurance Company, the custodian, therefore, these transactions qualify as party-in-interest transactions. The Plan's administrative expenses are paid either by the Plan or the Plan Sponsor as allowed for in the Plan document.

NOTE E – INCOME TAX STATUS

The Internal Revenue Service has ruled that the Plan qualifies under Section 401(a) of the Internal Revenue Code (IRC) and is not subject to tax. The Plan has been amended since its determination; however, the Plan's administrator believes it is operating in accordance with applicable IRC regulations. Management is not aware of any tax positions that would have a significant impact on its financial position. Its federal tax returns for the last four years remain subject to examination.

NOTE F - FAIR VALUE MEASUREMENTS

In accordance with U.S. generally accepted accounting principles, the Plan utilizes a fair value hierarchy that prioritizes the inputs for the 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 are as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets
- quoted prices for identical or similar assets or liabilities in inactive markets
- inputs other than quoted prices that are observable for the asset or liability
- 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 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.

NOTE F - FAIR VALUE MEASUREMENTS - continued

The following table sets forth by level, within the fair value hierarchy, the Plan's investments measured at fair value:

	Fair Value Measurements Using			
	Level 1	Level 2	Level 3	Total
December 31, 2019 (Audited):				
Mutual funds	$ 1,386,309	$ -	$ -	$ 1,386,309
Total investments at fair value	$ 1,386,309	$ -	$ -	$ 1,386,309
December 31, 2018 (Compiled):				
Mutual funds	$ 568,590	$ -	$ -	$ 568,590
Total investments at fair value	$ 568,590	$ -	$ -	$ 568,590

There have been no changes in methodologies used to estimate fair value, nor transfers between levels. Following is a description of the valuation methodologies used for various types of assets measured at fair value:

Mutual funds: Valued at the net asset value (NAV).

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.

NOTE G – SUBSEQUENT EVENTS

Due to the spread of the COVID-19 coronavirus, economic uncertainties have arisen which have triggered volatility in the financial markets and the global economy. The values of the Plan's individual investments have and will fluctuate in response to changing market conditions, and the amount of losses, if any, that will be recognized in subsequent periods cannot be determined. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report.

The Plan has operationally implemented certain changes permitted by the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) and the Setting Every Community Up for Retirement Enhancement Act of 2019 (the SECURE Act), which laws change the Plan to, among others, allow certain eligible individuals to receive coronavirus-related distributions, suspend required minimum distributions, and delay the commencement date for required minimum distributions. Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and IRS guidance.

WATERFLEET 401(k) PLAN

Supplemental Schedules

December 31, 2019

WATERFLEET 401(k) PLAN
Schedule of Assets Held at End of Year
Form 5500, Schedule H, Part IV, 4i
EIN 74-2194068 Plan No. 001
December 31, 2019

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date Rate of Interest, Collateral, Par or Maturity Value	Cost	Fair Value
	500 Index Fund	Mutual fund	**	$ 2,432
	AB High Income Fund	Mutual fund	**	432
	American Balance Fund	Mutual fund	**	924
	American Funds 2015 TD	Mutual fund	**	19,352
	American Funds 2020 TD	Mutual fund	**	3,298
	American Funds 2025 TD	Mutual fund	**	41,849
	American Funds 2030 TD	Mutual fund	**	87,311
	American Funds 2035 TD	Mutual fund	**	41,469
	American Funds 2040 TD	Mutual fund	**	68,272
	American Funds 2045 TD	Mutual fund	**	69,508
	American Funds 2050 TD	Mutual fund	**	241,843
	American Funds 2055 TD	Mutual fund	**	100,999
	American Funds 2060 TD	Mutual fund	**	131,775
	American Funds AMCAP Fund	Mutual fund	**	8,196
	BlackRock Health Science Opp	Mutual fund	**	8,259
	Blue Chip Growth Fund	Mutual fund	**	4,874
	ClearBridge Large Cap Growth	Mutual fund	**	11,091
	ClearBridge Mid Cap Fund	Mutual fund	**	10,238
	Columbia Contrarian Core Fund	Mutual fund	**	45
	DFA US Targeted Value Fund	Mutual fund	**	39
	EuroPacific Growth Fund	Mutual fund	**	3,295
	Federated High Yield Bond	Mutual fund	**	9,641
	Fidelity Adv Diversified Stock	Mutual fund	**	12,315
	Fidelity Advisor Balance Fund	Mutual fund	**	26
	Fidelity Advisor Total Bond	Mutual fund	**	603
	Fidelity Real Estate Index	Mutual fund	**	9,122
	Franklin Growth Fund	Mutual fund	**	9,543
	Franklin Small-Mid Growth	Mutual fund	**	9,381
	Invesco Real Estate Fund	Mutual fund	**	657
	iShares Gold Trust ETF	Mutual fund	**	3,367
	iShares MSCI EAFE Value ETF	Mutual fund	**	79
*	JH Disciplined Value Intl Fund	Mutual fund	**	51
*	JH Multimanager Aggressive LS	Mutual fund	**	166,013
*	JH Multimanager Balanced LS	Mutual fund	**	16,112

(continued)

See independent auditor's report.

WATERFLEET 401(k) PLAN
Schedule of Assets Held at End of Year
Form 5500, Schedule H, Part IV, 4i
EIN 74-2194068 Plan No. 001
December 31, 2019

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date Rate of Interest, Collateral, Par or Maturity Value	Cost	Fair Value
(continued)				
*	JH Multimanager Growth LS	Mutual fund	**	$ 227,653
*	John Hancock Disciplined Value	Mutual fund	**	447
	Lazard US Equity Concentrated	Mutual fund	**	9,757
	Mid Cap Index Fund	Mutual fund	**	1,436
	PGIM Jennison Mid Cap Growth	Mutual fund	**	91
	PIMCO Long Duration Total Rtn	Mutual fund	**	9,936
	Science & Technology Fund	Mutual fund	**	18,517
	Small Cap Index Fund	Mutual fund	**	76
	Small Cap Value Fund	Mutual fund	**	52
	T. Rowe Price Dividend Growth	Mutual fund	**	1,534
	T. Rowe Price Health Sci	Mutual fund	**	7,629
	T. Rowe Price Sci & Tech	Mutual fund	**	12,148
	WisdomTree MC Earnings ETF	Mutual fund	**	4,622
	Total investments per Statement of Net Assets Available for Benefits			1,386,309
*	Participant Loans	Participant Loans (5.75%-6.00%)	-0-	8,157
	Total investments per Form 5500			$ 1,394,466

* *Parties in interest*
** *Cost data is not required since all transactions are participant directed*

See independent auditor's report.

WATERFLEET 401(k) PLAN
Schedule of Reportable Transactions
Form 5500, Schedule H, Part IV, 4j
EIN 74-2194068 Plan No. 001
Year Ended December 31, 2019

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling or Maturity Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value on Transaction Date	Net Gain

There were no reportable transactions during the current year.

See independent auditor's report.