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
ACR ELECTRONICS INC. EMPLOYEE SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/01/2009

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)
ACR ELECTRONICS, INC.

5757 RAVENSWOOD ROAD
FORT LAUDERDALE, FL 33312

2b Employer Identification Number (EIN)
65-0160389

2c Plan Sponsor's telephone number
973-526-5700

2d Business code (see instructions)
424990

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.	10/13/2020	CARMEN CIANCI
	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:	**4b**	EIN 27-0440420
a	Sponsor's name DREW MARINE USA, INC.	**4d**	PN 001
c	Plan Name DREW MARINE EMPLOYEE SAVINGS PLAN		
5	Total number of participants at the beginning of the plan year	**5**	445
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)**	362
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	235
b	Retired or separated participants receiving benefits	**6b**	1
c	Other retired or separated participants entitled to future benefits	**6c**	37
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	273
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	273
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	246
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

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)** [ ] 0 **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
ACR ELECTRONICS INC. EMPLOYEE SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
65-0160389

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	39561	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
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.
ABF INTL EQUITY INST - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.04%

(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.
ABF SM CAP VAL INST - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.04%

(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.
EMERALD GROWTH INST - ALPS FUND SE 20-3247785	0.15%

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.
EV HIGH INCOME OPP I - BNY MELLON P.O. BOX 9793 PROVIDENCE, RI 02940	0.15%

(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.
VE EMERGING MARKET Y - DST SYSTEMS 43-1581814	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.

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: HOLMAN FERNIA & ALLISON, PC		**b** EIN: 22-3480145
c Position: AUDITOR		
d Address: 680 COOPER AVE SUITE 201 TOMS RIVER, NJ 08753		**e** Telephone: 732-797-1333

Explanation: FORMER AUDITOR

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
ACR ELECTRONICS INC. EMPLOYEE SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
65-0160389

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: MIP II CL 1

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT 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)
04-3022712-025	C	1645436

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)

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)

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)

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
ACR ELECTRONICS INC. EMPLOYEE SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
65-0160389

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)	4047	2914
(2) Participant contributions	1b(2)	11788	9828
(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)	649328	280665
(9) Value of interest in common/collective trusts	1c(9)	4059853	1645436
(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)	21609455	14070883
(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	26334471	16009726
	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	26334471	16009726

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)	856821	
	(B) Participants	2a(1)(B)	2211209	
	(C) Others (including rollovers)	2a(1)(C)	84412	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3152442
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)	29888	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		29888
	(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)	1009499	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1009499
	(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)		130122
(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)		4003530
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		8325481
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2866194	
(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)		2866194
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
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)	2410	
(4) Other	2i(4)	39561	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		41971
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2908165
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		5417316
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		15742061

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: MARCUM LLP **(2)** EIN: 11-1986323

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		338246
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		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)
ALEXANDER/RYAN MARINE EMPLOYEE SAVINGS PLAN	76-0379330	003
DREW MARINE USA, INC.	27-0440420	003

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
ACR ELECTRONICS INC. EMPLOYEE SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
65-0160389

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_____

MARCUM
ACCOUNTANTS ▲ ADVISORS

October 13, 2020

To the Plan Administrator of
ACR Electronics Inc. Employee Savings Plan
5757 Ravenswood Road
Fort Lauderdale, Florida 33312

Re: Required Communications between Marcum and Those Charged With Governance

In accordance with auditing standards generally accepted in the United States of America ('GAAS"), Marcum LLP ("Marcum" or the "Firm"), as auditors of ACR Electronics Inc. Employee Savings Plan (the "Plan"), is required to determine that certain matters related to the conduct of our audit are communicated to the body or individuals (including management) charged with governance (hereafter referred to as the "Those Charged with Governance"). GAAS requires the auditor to ensure that Those Charged with Governance receive additional information regarding the scope and results of the audit that may assist them in overseeing the financial reporting and disclosure process, for which management is responsible.

1. The Auditor's Responsibility under U.S. Generally Accepted Auditing Standards

   As stated in our engagement letter dated May 12, 2020 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, we completed a limited-scope audit and the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company ("Fidelity"), the trustee of the Plan, except for comparing such information with the related information included in the accompanying financial statements and the supplemental schedule of assets (held at end of year). We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2019, that the information provided to the Plan administrator by the trustee is complete and accurate.

   Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the Plan solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

2. Other Information in Documents Containing Audited Financial Statements

Our responsibility does not extend beyond the financial information identified in the audit report, and we are not required to perform any procedures to corroborate any other information in documents containing our audit report. However, we are required to read the other information included in the Plan's Form 5500 as prescribed by AU-C 720, "Other Information in Documents Containing Audited Financial Statements," and to conclude whether there is any material inconsistency or material misstatement with the information presented in the Plan's financial statements. With respect to our audit of the Plan's financial statements, we are aware of no such material inconsistencies or material misstatements included in the other information contained in the documents with the audited financial statements.

3. Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you. We would be pleased to meet with you to further discuss any of the following matters at your request:

- The allocation of responsibilities between Those Charged With Governance and management.
- The Plan's objectives and strategies, and the related business risks that may result in material misstatements.
- Matters you have identified that warrant particular attention during the audit, and any areas where you request additional procedures to be undertaken.
- Significant communications with regulators.
- Other matters you believe are relevant to the audit of the financial statements.

- The attitudes, awareness, and actions of Those Charged With Governance concerning (a) the Plan's internal control and its importance in the Plan, including how Those Charged With Governance oversee the effectiveness of internal control and (b) the detection or the possibility of fraud.
- The actions of Those Charged With Governance in response to developments in financial reporting, laws, accounting standards, corporate governance practices, and other related matters.
- The actions of Those Charged With Governance in response to previous communications with the auditor.

4. Qualitative Aspects of the Plan's Significant Accounting Policies

Bipartisan Budget Act of 2018

Effective January 1, 2019, the Plan adopted the Bipartisan Budget Act of 2018 ("BBA") that was signed into law and this affected the administration of hardship withdrawals and loan provisions. The impact on the Plan has been disclosed in financial statement Note 1 – Description of the Plan.

There are no other specific matters that we believe should be communicated to you. However, we would be pleased to meet with you at your convenience to discuss your significant accounting policies. Since the primary responsibility for establishing the Plan's accounting principles rests with management, such a discussion should generally include the Plan's management as a participant.

5. Management Judgments and Significant Accounting Estimates

There were no significant accounting estimates used during the period.

6. Financial Statement Disclosures

The most sensitive disclosures affecting the Plan's financial statement are; Note 1: Plan Spinoff, Note 5: Fair Value Measurements, Note 9: Prohibited Transactions and Note 10: Subsequent Events.

The financial statement disclosures are neutral, consistent and clear.

7. Significant Difficulties Encountered During the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

8. Uncorrected and Corrected Misstatements

The attached schedule reflects one (1) audit adjustment, which has been recorded in the books and records and has been reviewed and approved by management and reflected properly in the financial statements and footnotes. This adjustment does not indicate a weakness in financial reporting. There were no uncorrected audit adjustments.

9. Disagreements with Management

There were no such disagreements.

10. Management Consultations with Other Accountants

To our knowledge, no such consultations were made by management.

11. Other Audit Findings or Issues

The auditor should communicate any issues arising from the audit that are, in the auditor's professional judgment, significant and relevant to Those Charged With Governance regarding their oversight of the financial reporting process. In addition, the auditor should communicate to Those Charged With Governance any significant issues that were discussed or were the subject of correspondence with management.

Forfeitures

The Plan has accumulated approximately $84,000 in forfeitures for the Plan year ended December 31, 2019. As defined in the Plan document, forfeitures are allowed to be used to first pay administrative expenses and any remaining amounts may be used to reduce future Employer contributions. We recommend the Plan to use the accumulated forfeitures for administrative expenses and Employer contributions to reduce the accumulated build up.

Transfer Out

Effective November 29, 2019, all participant accounts and respective balances of the employees of Drew Marine, Inc., which accumulated to approximately $12,686,000, were transferred out of the Plan, into an existing Plan controlled by the acquiring company. This amount is net of gross transfers out of approximately $14,812,000 and gross transfers in of $2,126,000 related to six employees that were transferred out in error on November 29, 2019. Plan management should review the process and procedures related to Transfers In or Out of the Plan to ensure such errors do not reoccur.

12. Other Matters

We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves and no discrepancies were noted.

13. Fraud or violations of Laws and Regulations

There were no fraud or violations of laws and regulations that came to our attention during the course of our audit.

14. Communicating Internal Control Related Matters

Our consideration of internal control was for the limited purpose described in item # 1 above and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be a material weaknesses and other deficiencies that we consider to be significant deficiencies.

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 a 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. We consider the following deficiencies in the Plan's internal control to be material weaknesses:

MW 2019 -001 Untimely Deposits of Participant Contributions

For the year ended December 31, 2019, participant contributions totaling approximately $338,000 were not remitted timely to the Plan. The DOL requires that participant contributions be remitted to the Plan on the earliest date on which they can be reasonably segregated from the Company's general assets. Failure to remit such contributions to the Plan in a timely manner results in a prohibited transaction which must be separately reported to the DOL and may result in penalties to the Company. As of the date the financial statements were available to be issued, plan management was in the process of correcting the participant contributions and respective lost interest and earnings.

We recommend that the Plan Administrator review the procedures involved in remittance of participant contributions to the Plan and institute the necessary internal controls to ensure participant contributions are remitted timely. This may include a formal review

process or oversight to ensure compliance. A Form 5330 should be filed with the IRS to remit excise taxes due on the contributions that were not remitted timely, and lost earnings must be remitted to the Plan and allocated to participants.

MW 2019-02 Incomplete and/or Inaccurate Census Data used for Discrimination Testing

During our audit, Marcum noted that participants who were employees as of the year end were missing contribution information and other related data cells in the census report used to generate the annual required discrimination tests.

Marcum recommends that the Plan Sponsor review the procedures involved in keeping complete and accurate census data and implement controls to ensure that data that is submitted to the Trustee to be used for discriminating testing is maintained up-to-date and with accurate participant information. The data should also be reconciled for completeness by reconciling salaries/wages to the payroll registers and employee deferrals, employer match contributions, ROTH contributions, and other applicable totals to the trust statement and/or the payroll deduction records.

MW 2019-03 Missing Support for Hardship Distribution reason

During our audit, Marcum requested from plan management support for a hardship transaction. Plan management was not able to provide supporting backup for management's review for the reason of the participant's hardship withdrawal.

Marcum recommends that that Plan management implement internal controls to ensure that the proper documentation is maintained and readily accessible so as to ensure that the Plan is operating in accordance with e Plan document and the applicable rules that govern the Plan and hardship distributions.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies in the Plan's internal control to be significant deficiencies caused by inadequate Plan oversight:

SD 2019-04 Inconsistent Application of Plans Auto-Enrollment Feature

The Plan document includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan.

During our audit, Marcum noted that participants were being enrolled on days other than the first of the month subsequent to their date of hire, which is inconsistent with the

provisions of the plan document. Additionally, Marcum noted that some participants' first contribution following their auto-enrollment in the absence of an election to opt-out of auto enrollment were occurring more than one pay period after their entry date. Finally, Marcum noted several participants where the days between their hire date and the first contribution in absence of an election to opt-out of auto enrollment exceeded the maximum 35 days as stated in the plan document.

Marcum recommends that the Plan Sponsor review the procedures involved in processing new auto enrollment participants, so that employees be enrolled on a timely basis and in accordance with the Plan document.

SD 2019-05 Inconsistent Application of Auto-Increase Feature

Plan participants that enter the plan that do not otherwise elect, are automatically set at a 3% deferral rate, which is increased 1% on every April 1st. The auto increase feature is capped at 6%.

During our audit, Marcum noted that for several participants, the auto-increase feature increased the elective deferral of the participants in an amount greater than the auto-increase cap per the plan document of 6%. Marcum also noted that there was one participant tested where the auto-increase feature increased the elective deferral of the participant on a date that was not in line with the annual April 1st date stated in the plan document. Finally, Marcum noted for several instances where the auto-increase feature appeared to override the participant's manual election to change the original auto-enrollment amount and change the new deferral to 6%.

Marcum recommends that the Plan Sponsor review the procedures involved in establishing the auto-increase feature with Fidelity to ensure that employees contribute the appropriate amounts in the presence of the auto-increase feature that applies to their account in accordance with the Plan document.

15. Independence

There are no matters identified that impair our independence.

This report is intended solely for the information and use of the Plan administrator and management of the Plan and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Marcum LLP

Marcum LLP

Client:	*223739 - ACR Electronics Inc. Employee Savings Plan*
Engagement:	*10395964 - 2019 ACR Electronics EBP LSA*
Period Ending:	*12/31/2019*
Trial Balance:	*54.01 - Trial Balance 2019*
Workpaper:	*55.01 - AJE Report*

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entry				
Adjusting Journal Entry JE # 1		P.05		
To record contributions receivable as of 12/31/2019.				
0125	Employee Contribution Receivable		9,828.00	
0130	Employer Contribution Receivable		2,914.00	
0600	Employee Contributions			9,828.00
0650	Employers Contributions			2,914.00
Total			**12,742.00**	**12,742.00**
	Total Adjusting Journal Entry		**12,742.00**	**12,742.00**
	Total All Journal Entries		**12,742.00**	**12,742.00**

ACR ELECTRONICS INC. EMPLOYEE SAVINGS PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

FOR THE YEAR ENDED DECEMBER 31, 2019

ACR ELECTRONICS INC. EMPLOYEE SAVINGS PLAN

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
ACR Electronics Inc. Employee Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of ACR Electronics Inc. Employee Savings 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 Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") 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 3, 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 supplemental schedule of assets (held at year end). We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2019, that the information provided to the plan administrator by the trustee is complete and accurate.

Marcum LLP ▪ 450 East Las Olas Boulevard ▪ 9th Floor ▪ Fort Lauderdale, Florida 33301 ▪ **Phone** 954.320.8000 ▪ **Fax** 954.320.8001 ▪ **www.marcumllp.com**

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2019 financial statements. Accordingly, we do not express an opinion on the 2019 financial statements.

Other Matter – Supplemental Schedules

The supplemental schedule of assets (held at end of year) as of December 31, 2019 and the supplemental schedule of delinquent participant contributions for the year ended December 31, 2019 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA 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.

Other Matter – 2018 Financial Statements

The financial statements of the Plan as of December 31, 2018, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditors not to perform and they did not perform, any auditing procedures with respect to the information certified by the trustee of the Plan. Their report, dated October 14, 2019, indicated that (a) because of the significance of the information that they did not audit, they were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content in Compliance With DOL Rules and Regulations 2019

The form and content of the information included in the 2019 financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Marcum LLP

Fort Lauderdale, FL
October 13, 2020

ACR ELECTRONICS INC. EMPLOYEE SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2019 AND 2018

	2019	2018
Assets		
Investments, at Fair Value	$ 15,716,319	$ 25,669,308
Notes Receivable from Participants	280,665	649,328
Receivables		
Employer contributions	2,914	4,047
Employee contributions	9,828	11,788
Total Receivables	12,742	15,835
Total Assets	16,009,726	26,334,471
Liabilities	--	--
Net Assets Available for Benefits	$ 16,009,726	$ 26,334,471

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

ACR ELECTRONICS INC. EMPLOYEE SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2019

Additions to Net Assets		
Investment Income		
Net appreciation in fair value of investments	$ 4,133,652	
Dividends and interest	1,009,499	
Net Investment Income		$ 5,143,151
Interest Income on Notes Receivable from Participants		29,888
Contributions		
Participants	2,211,209	
Employer	856,821	
Rollovers	84,412	
Total Contributions		3,152,442
Total Additions		8,325,481
Deductions from Net Assets		
Benefits paid to participants	2,866,194	
Administrative expenses	41,971	
Total Deductions		2,908,165
Net Increase		5,417,316
Transfer of Plan Assets to Other Plans (See Note 1)		(15,742,061)
Net Assets Available for Benefits - Beginning		26,334,471
Net Assets Available for Benefits - Ending		$ 16,009,726

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

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the ACR Electronics, Inc. Employee Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

GENERAL

The Plan is a defined contribution profit sharing plan, established on September 1, 2009, covering all full-time employees of ACR Electronics, Inc. and certain related companies (collectively, the "Company", "Plan Sponsor" or "Employer") who are not employed exclusively by a foreign subsidiary or who are not identified as leased employees as per the Plan document. Originally established in 2009 as the Drew Marine Employee Savings Plan, the Plan document was amended (effective May 16, 2019) to change the Plan name to ACR Electronics, Inc. Employee Savings Plan and to make ACR Electronics Inc. the lead Plan employer. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Custody of the Plan's investments are entrusted to Fidelity Management Trust Company ("Fidelity") (the "Trustee"). The Trustee holds the Plan's assets and also performs certain administrative services including the maintenance of certain participant records.

The plan administrator is responsible for the oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

PLAN SPINOFF

On June 29, 2018, Ryan Industries LLC, a participating employer in the Plan, was sold to an unrelated entity. Effective March 15, 2019, all participant accounts and respective balances of the employees of Ryan Industries LLC, which accumulated to approximately $3,056,000 were transferred out of the Plan into a newly created plan controlled by the acquiring entity.

PLAN TRANSFER

On June 26, 2019, Drew Marine, Inc., a participating employer in the Plan, was sold to an unrelated entity. Effective November 29, 2019, all participant accounts and respective balances of the employees of Drew Marine, Inc., which accumulated to approximately $12,686,000 were transferred out of the Plan into an existing plan controlled by the acquiring entity.

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

CONTRIBUTIONS

Each year, participants may contribute up to 90% of their eligible annual compensation, as defined in the Plan document, subject to the maximum deferral amount allowed by the Internal Revenue Code ("IRC") on a pre-tax or post-tax basis. Under the IRC, the maximum deferral allowed was $19,000 for 2019. Additionally, participants fifty years of age or older as of December 31, 2019 are eligible to make catch-up contributions ($6,000 in 2019). Participants may also contribute amounts representing distributions from other qualified plans ("Rollovers").

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Participants that do not elect otherwise are automatically enrolled with a deferral rate set at 3% of eligible compensation and their contributions are invested in a designated lifecycle fund until changed by the participant. Pursuant to the Plan document, the base contribution rate of 3% is annually increased 1% on April 1st of every year, unless otherwise specified by the Plan participant. The auto increase Plan feature is capped at 6% of eligible annual employee compensation.

The Plan document allows the Company to make discretionary matching contributions and/or discretionary non-elective contributions (profit-sharing). During the year ended December 31, 2019, employees of Drew Marine Inc., a participating employer in the Plan, that were hired prior to January 1, 2016, received discretionary matching contributions at the rate of 110% of the first 5% of the participant's eligible compensation contributed to the Plan. All other employees hired before or after January 1, 2016 received discretionary matching contributions at the rate of 50% of the first 6% of the participant's eligible compensation contributed to the Plan. No discretionary non-elective contributions were made to the Plan for the year ended December 31, 2019.

INVESTMENT OPTIONS

Upon enrollment in the Plan, a participant may direct their contributions plus actual earnings thereon to be invested in any of the investment options offered by the Plan. Participants may change their investment options daily. If the participant decides not to direct their contributions, they are automatically directed into a Qualified Default Investment Alternative ("QDIA").

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

PARTICIPANT ACCOUNTS

Each participant's account is credited with the participant's contributions (including Rollovers), allocations of the Company's discretionary matching contributions and discretionary non-elective contributions, if any, and Plan earnings or losses, net of administrative expenses incurred by the participant. Each participant's account is reduced by any withdrawals or distributions directly associated with the participant. Allocations are based on participant earnings (losses), account balances, or specific participant transactions, as defined by the Plan document. The benefit to which a participant is entitled is the benefit that can be provided by the participant's vested account balance.

VESTING

Effective January 2, 2019, participants are immediately vested in their individual contributions including Rollovers, Company discretionary matching contributions and Company discretionary non-elective contributions, if any, and plus actual earnings thereon.

ACR Electronics Inc. employees hired prior to January 1, 2016 and who were terminated prior to January 2, 2019, are vested in Company discretionary matching contributions and earnings thereon in accordance with the following schedule:

Years of Service	Vested Percentage
Less than 1	0%
1	20%
2	40%
3	60%
4	80%
5	100%

ACR Electronics Inc. employees who were hired prior to January 1, 2016 and who were terminated prior to January 2, 2019, are vested in Company non-elective contributions and earnings thereon in accordance with the following schedule:

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

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

VESTING (CONTINUED)

Upon termination of employment, participant's nonvested amounts are forfeited in accordance with the Plan document.

NOTES RECEIVABLE FROM PARTICIPANTS

Participants may borrow from their Plan accounts, for any purpose, an amount from a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Participants are limited to a maximum of one loan outstanding at any time. Loan terms range from one to five years, except for the purchase of a primary residence for which the term may be up to ten years. The loans are secured by the participant's account balance and bear a reasonable rate of interest commensurate with the prevailing rates charged by individuals in the business of originating loans under similar circumstances. As of December 31, 2019, interest rates on outstanding notes receivable from participants range from 4.25% to 6.50%. Principal and interest is paid by the participants ratably through payroll deductions.

Effective January 1, 2019, the Plan adopted the Bipartisan Budget Act of 2018 ("BBA") that was signed into law and impacted the Plan's loan provisions. For loans that qualify under the BBA, the dollar limit of new loans was increased to $100,000 from $50,000, and the law now allows the participant to borrow 100% rather than 50% of the participant's vested account balance. Additionally, for loans that qualify under the BBA, the repayment period may not exceed six years, except for the purchase of a primary residence for which the term may be longer, and repayments may be deferred for up to twelve months.

PAYMENT OF BENEFITS

Upon termination of service due to death, disability or retirement at normal retirement age as stipulated in the Plan document, a participant becomes 100% vested in Company contributions and may elect to receive an amount equal to the value of the participant's interest in his or her account in either a lump-sum amount or installment payments. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

HARDSHIP WITHDRAWALS

A participant who is experiencing a financial hardship, as defined in the Plan document, may request a withdrawal of all or any portion of such participant's salary deferral contributions or Rollovers, including earnings, if any. For the year ended December 31, 2019, hardship withdrawals amounted to approximately $73,000, which is included in benefits paid to participants in the accompanying Statement of Changes in Net Assets Available for Benefits.

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

HARDSHIP WITHDRAWALS (CONTINUED)

The Plan's adoption of BBA impacted the administration of hardship withdrawals. The BBA eliminated the long-standing requirement that a participant must first request all available plan loans before taking a hardship withdrawal and eliminated the 6-month suspension period for contributing 401(k) elective deferrals and after-tax employee contributions. The BBA also expanded the types of accounts that can be distributed in the event of a hardship withdrawal to include qualified nonelective contributions ("QNECs"), qualified matching contributions ("QMACs"), safe harbor contributions, and post December 31, 1998 401(k) contribution investment earnings.

FORFEITURES

Forfeitures are created when participants terminate participation in the Plan before becoming fully vested in the Company discretionary contributions under the Plan. Forfeitures are retained in the Plan and may first be used to pay administrative expenses. Any remaining amounts may be used to reduce future Company contributions under the Plan. As of December 31, 2019 and 2018, forfeited non-vested accounts held in the Plan amounted to approximately $84,000 and $64,000, respectively. The Plan did not utilize forfeitures during the year ended December 31, 2019.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

USE OF ESTIMATES

The preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 administrator determines the Plan's valuation policies utilizing information provided by the Plan's trustee. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's net gains and losses on investments bought and sold as well as held during the year. All gains and losses are reported in the accompanying Statement of Changes in Net Assets Available for Benefits.

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses have been recorded as of December 31, 2019 or 2018.

PAYMENT OF BENEFITS

Benefits are recorded when paid.

ADMINISTRATIVE EXPENSES

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Plan Sponsor. Expenses that are paid by the Plan Sponsor 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 of fair value of investments.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2018-13, *Fair Value Measurement (Topic 8210) Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement*, which modifies the disclosure requirements on fair value measurements under Accounting Standards Codification ("ASC") Topic No. 820, *Fair Value Measurements and Disclosures*, as amended. For nonpublic companies, ASU 2018-13 removes (a) the prior requirement to disclose the amount and reason for transfers between Level 1 and Level 2 of the fair value hierarchy, (b) the policy for timing of transfers between levels, (c) the valuation process used for Level 3 fair value measurements, and (d) the requirement to disclose changes in unrealized gains and losses for the period included in earnings for recurring Level 3 fair value measurements. For nonpublic companies, ASU 2018-13 also adds, among other things, a requirement to disclose transfers into and out of Level 3 of the fair value hierarchy, and purchases and issuances of Level 3 assets and liabilities, rather than reconcile the opening balances to the closing balances of recurring Level 3 fair value measurements. This amendment is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. Early adoption was permitted upon issuance of ASU 2018-13. The Plan has not adopted ASU 2018-13 and based on its preliminary assessment, does not believe the adoption will have a significant impact on its financial statements.

SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 13, 2020, the date the financial statements were available to be issued.

NOTE 3 – INFORMATION CERTIFIED BY THE TRUSTEE

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule of assets (held at year end), including investments and notes receivable from participants held at December 31, 2019 and 2018, and net appreciation in fair value of investments, dividends and interest, and interest income on notes receivable from participants for the year ended December 31, 2019 was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity.

NOTE 4 - RISKS AND UNCERTAINTIES

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

NOTE 5 - 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, *Fair Value Measurements and Disclosures*, are described as follows:

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

Level 2
Inputs to the valuation methodology include:

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

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

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

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

NOTE 5 - FAIR VALUE MEASUREMENTS (CONTINUED)

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. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective Trust Fund

Valued on the basis of the relative interest of each participating investor in the fair value of the underlying assets of the collective trust fund. The underlying assets are valued based on the NAV as provided by the investment account manager. The NAV is used as a practical expedient to estimate fair value.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019 and 2018:

	As of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 14,070,883	$ --	$ --	$ 14,070,883
Total assets in the fair value hierarchy	14,070,883	--	--	14,070,883
Investments measured at net asset value*	--	--	--	1,645,436
Total Investments at Fair Value	$ 14,070,883	$ --	$ --	$ 15,716,319

	As of December 31, 2018			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 21,609,455	$ --	$ --	$ 21,609,455
Total assets in the fair value hierarchy	21,609,455	--	--	21,609,455
Investments measured at net asset value*	--	--	--	4,059,853
Total Investments at Fair Value	$ 21,609,455	$ --	$ --	$ 25,669,308

NOTE 5 - FAIR VALUE MEASUREMENTS (CONTINUED)

* In accordance with FASB ASC Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent), used as a practical expedient to estimate fair value, have not been classified in the fair value hierarchy. The Fidelity Managed Income Portfolio II Class 1 Collective Trust Fund meets this criteria. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the accompanying Statements of Net assets Available for Benefits.

FAIR VALUE OF INVESTMENTS THAT CALCULATE NAV (PRACTICAL EXPEDIENT)

The following table summarizes investments for which fair value is measured using NAV per share practical expedient as of December 31, 2019 and 2018, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2019	Fair Value	Unfunded Commitment	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Fidelity Managed Income Portfolio II Class I	$1,645,436	None	Daily	12 months

December 31, 2018	Fair Value	Unfunded Commitment	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Fidelity Managed Income Portfolio II Class I	$4,059,853	None	Daily	12 months

NOTE 6 –-PARTY-IN INTEREST

Certain Plan investments include mutual funds and a collective trust fund that are managed by Fidelity, the trustee of the Plan. Therefore, all activities related to these investments are considered to be party-in interest transactions. For the year ended December 31, 2019, fees charged to the Plan by Fidelity for administrative services, participant loan setup and maintenance totaled approximately $42,000. These transactions qualify as party-in-interest transactions, which are exempt from prohibited transaction rules.

NOTE 7 - TAX STATUS

On May 1, 2019, the Plan Sponsor adopted a Volume Submitter Profit Sharing Plan with CODA (the "Volume Submitter Plan") which received a favorable opinion letter from the Internal Revenue Service ("IRS") dated on March 31, 2014, which stated that the Volume Submitter Plan and related trust, as then designed, are in accordance with applicable sections of the IRC. Although the Plan has been amended since the date of the opinion letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires 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 IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 – PLAN TERMINATION

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 terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their accounts.

NOTE 9 - PROHIBITED TRANSACTIONS

During 2019, participant contributions totaling approximately $338,000 were not remitted timely to the Plan. The DOL requires that participant contributions be remitted to the Plan on the earliest date on which they can be reasonably segregated from the Company's general assets. Failure to remit such contributions to the Plan in a timely manner results in a prohibited transaction which must be separately reported to the DOL and may result in penalties to the Company. The accompanying Supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions presents the prohibited transactions of the Plan.

NOTE 10 – SUBSEQUENT EVENTS

Effective January 1. 2020. the United States president introduced the Setting Every Community Up for Retirement Enhancement (“SECURE“) Act. The bill is inclusive of 30 provisions, which are intended to provide participants with new opportunities to save and strengthen their retirement investment. The Plan adopted this Act in January 2020.

Effective March 27. 2020, the Coronavirus Aid. Relief, and Economic Security Act ("CARES Act") brings immediate changes and relief to 401 (k) plans. The changes and relief pertain to loan limit increases, loan payment suspension, required minimum distribution suspension, and special tax relief considerations related to distributions. The Plan adopted this Act in April 2020.

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 and the world, triggering volatility in financial markets and a significant negative impact on the global economy. As of the date the financial statements were available to be issued, there was considerable uncertainty around the expected duration of this pandemic. Although the fair value of the Plan' s investments has declined since the Plan’s year end, the eventual financial impact to the Plan, participants, and Plan Sponsor cannot be reasonably estimated at this time.

ACR ELECTRONICS INC. EMPLOYEE SAVINGS PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2019

EIN: 65-0160389
PLAN 001

	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
(a)	(b)	(c)	(d)	(e)
	Mutual Funds			
*	Fidelity Management Trust Company	Fidelity Blue Chip Growth Fund	**	$ 2,943,242
	Janus Capital Management LLC	Janus Henderson VIT Enterprise Instl	**	1,049,419
*	Fidelity Management Trust Company	Fidelity Balanced Fund	**	981,464
*	Fidelity Management Trust Company	Fidelity Freedom Index 2025 Fund	**	931,352
*	Fidelity Management Trust Company	Fidelity 500 Index Fund	**	839,098
	Capital Group	AF EuroPacific Growth Fund Class R6	**	719,739
	Delaware Management Company	Delaware Value Fund Class R6	**	634,225
*	Fidelity Management Trust Company	Fidelity Freedom Index 2030 Fund	**	589,605
*	Fidelity Management Trust Company	Fidelity Freedom Index 2045 Fund	**	561,402
	Emerald	Emerald Growth Fund Inst	**	539,369
*	Fidelity Management Trust Company	Fidelity Freedom Index 2040 Fund	**	479,770
*	Fidelity Management Trust Company	Fidelity Value Fund Class K	**	453,640
*	Fidelity Management Trust Company	Fidelity Freedom Index Income Fund	**	383,799
	Eaton Vance Corp.	EV High Income Opportunities Fund Class I	**	374,637
*	Fidelity Management Trust Company	Fidelity Freedom Index 2035 Fund	**	341,376
*	Fidelity Management Trust Company	Fidelity Freedom Index 2020 Fund	**	281,772
	American Beacon Advisors, Inc.	ABF Small Cap Value Fund Class R5	**	265,122
	Van Eck Associates Corporation	VanEck Emerging Markets Fund Class Y	**	223,920
	J.P. Morgan Investment Management, Inc.	JPMorgan Core Plus Bond Fund Class R6	**	219,516
*	Fidelity Management Trust Company	Fidelity Freedom Index 2015 Fund	**	209,422
*	Fidelity Management Trust Company	Fidelity Government Income Fund	**	197,552
	Vanguard Group, Inc.	Vanguard Mid-Cap Index Fund Adm	**	164,244
*	Fidelity Management Trust Company	Fidelity International Index Fund	**	146,549
	Vanguard Group, Inc.	Vanguard Small-Cap Index Fund Adm	**	141,824
*	Fidelity Management Trust Company	Fidelity Real Estate Investment Portfolio	**	115,001
*	Fidelity Management Trust Company	Fidelity Freedom Index 2050 Fund	**	105,952
	Vanguard Group, Inc.	Vanguard Inflation-Protected Securities Fund Adm	**	71,433
	BNY Mellon	BNY Mellon Global Fixed Income Fund Class Y	**	69,057
*	Fidelity Management Trust Company	Fidelity Freedom Index 2055 Fund	**	15,884
*	Fidelity Management Trust Company	Fidelity Long-Term Treasury Bond Index Fund	**	6,595
*	Fidelity Management Trust Company	Fidelity Freedom Index 2010 Fund	**	6,422
*	Fidelity Management Trust Company	Fidelity Freedom Index 2060 Fund	**	3,899
	American Beacon Advisors, Inc.	ABF International Equity Class R5	**	3,076
*	Fidelity Management Trust Company	Fidelity Freedom Index 2005 Fund	**	1,378
*	Fidelity Management Trust Company	Fidelity Freedom Index 2065 Fund	**	128
	Total Mutual Funds			14,070,883
	Collective Trust Fund			
*	Fidelity Management Trust Company	Fidelity Managed Income Portfolio II Class 1	**	1,645,436
	Total Investments			15,716,319
*	Notes Receivable from Participants	Interest rates ranging 4.25% - 6.50; maturity dates through 2027	$ --	280,665
	Total			$ 15,996,984

* Party-In-Interest as defined by ERISA.

** Cost information not required for participant-directed investments.

See independent auditors' report.

ACR ELECTRONICS INC. EMPLOYEE SAVINGS PLAN

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

FOR THE YEAR ENDED DECEMBER 31, 2019

EIN: 65-01060389
PLAN 001

Plan Year	Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2019	$ 338,246*	$ 338,246	$ --	$ --	$ --

* This amount does not include participant loan repayments.

See independent auditors' report.

ACR ELECTRONICS INC. EMPLOYEE SAVINGS PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

FOR THE YEAR ENDED DECEMBER 31, 2019

ACR ELECTRONICS INC. EMPLOYEE SAVINGS PLAN

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
ACR Electronics Inc. Employee Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of ACR Electronics Inc. Employee Savings 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 Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") 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 3, 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 supplemental schedule of assets (held at year end). We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2019, that the information provided to the plan administrator by the trustee is complete and accurate.

Marcum LLP ▪ 450 East Las Olas Boulevard ▪ 9th Floor ▪ Fort Lauderdale, Florida 33301 ▪ **Phone** 954.320.8000 ▪ **Fax** 954.320.8001 ▪ **www.marcumllp.com**

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2019 financial statements. Accordingly, we do not express an opinion on the 2019 financial statements.

Other Matter – Supplemental Schedules

The supplemental schedule of assets (held at end of year) as of December 31, 2019 and the supplemental schedule of delinquent participant contributions for the year ended December 31, 2019 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA 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.

Other Matter – 2018 Financial Statements

The financial statements of the Plan as of December 31, 2018, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditors not to perform and they did not perform, any auditing procedures with respect to the information certified by the trustee of the Plan. Their report, dated October 14, 2019, indicated that (a) because of the significance of the information that they did not audit, they were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content in Compliance With DOL Rules and Regulations 2019

The form and content of the information included in the 2019 financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Marcum LLP

Fort Lauderdale, FL
October 13, 2020

ACR ELECTRONICS INC. EMPLOYEE SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2019 AND 2018

	2019	2018
Assets		
Investments, at Fair Value	$ 15,716,319	$ 25,669,308
Notes Receivable from Participants	280,665	649,328
Receivables		
Employer contributions	2,914	4,047
Employee contributions	9,828	11,788
Total Receivables	12,742	15,835
Total Assets	16,009,726	26,334,471
Liabilities	--	--
Net Assets Available for Benefits	$ 16,009,726	$ 26,334,471

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

ACR ELECTRONICS INC. EMPLOYEE SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2019

Additions to Net Assets		
Investment Income		
Net appreciation in fair value of investments	$ 4,133,652	
Dividends and interest	1,009,499	
Net Investment Income		$ 5,143,151
Interest Income on Notes Receivable from Participants		29,888
Contributions		
Participants	2,211,209	
Employer	856,821	
Rollovers	84,412	
Total Contributions		3,152,442
Total Additions		8,325,481
Deductions from Net Assets		
Benefits paid to participants	2,866,194	
Administrative expenses	41,971	
Total Deductions		2,908,165
Net Increase		5,417,316
Transfer of Plan Assets to Other Plans (See Note 1)		(15,742,061)
Net Assets Available for Benefits - Beginning		26,334,471
Net Assets Available for Benefits - Ending		$ 16,009,726

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

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the ACR Electronics, Inc. Employee Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

GENERAL

The Plan is a defined contribution profit sharing plan, established on September 1, 2009, covering all full-time employees of ACR Electronics, Inc. and certain related companies (collectively, the "Company", "Plan Sponsor" or "Employer") who are not employed exclusively by a foreign subsidiary or who are not identified as leased employees as per the Plan document. Originally established in 2009 as the Drew Marine Employee Savings Plan, the Plan document was amended (effective May 16, 2019) to change the Plan name to ACR Electronics, Inc. Employee Savings Plan and to make ACR Electronics Inc. the lead Plan employer. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Custody of the Plan's investments are entrusted to Fidelity Management Trust Company ("Fidelity") (the "Trustee"). The Trustee holds the Plan's assets and also performs certain administrative services including the maintenance of certain participant records.

The plan administrator is responsible for the oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

PLAN SPINOFF

On June 29, 2018, Ryan Industries LLC, a participating employer in the Plan, was sold to an unrelated entity. Effective March 15, 2019, all participant accounts and respective balances of the employees of Ryan Industries LLC, which accumulated to approximately $3,056,000 were transferred out of the Plan into a newly created plan controlled by the acquiring entity.

PLAN TRANSFER

On June 26, 2019, Drew Marine, Inc., a participating employer in the Plan, was sold to an unrelated entity. Effective November 29, 2019, all participant accounts and respective balances of the employees of Drew Marine, Inc., which accumulated to approximately $12,686,000 were transferred out of the Plan into an existing plan controlled by the acquiring entity.

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

CONTRIBUTIONS

Each year, participants may contribute up to 90% of their eligible annual compensation, as defined in the Plan document, subject to the maximum deferral amount allowed by the Internal Revenue Code ("IRC") on a pre-tax or post-tax basis. Under the IRC, the maximum deferral allowed was $19,000 for 2019. Additionally, participants fifty years of age or older as of December 31, 2019 are eligible to make catch-up contributions ($6,000 in 2019). Participants may also contribute amounts representing distributions from other qualified plans ("Rollovers").

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Participants that do not elect otherwise are automatically enrolled with a deferral rate set at 3% of eligible compensation and their contributions are invested in a designated lifecycle fund until changed by the participant. Pursuant to the Plan document, the base contribution rate of 3% is annually increased 1% on April 1st of every year, unless otherwise specified by the Plan participant. The auto increase Plan feature is capped at 6% of eligible annual employee compensation.

The Plan document allows the Company to make discretionary matching contributions and/or discretionary non-elective contributions (profit-sharing). During the year ended December 31, 2019, employees of Drew Marine Inc., a participating employer in the Plan, that were hired prior to January 1, 2016, received discretionary matching contributions at the rate of 110% of the first 5% of the participant's eligible compensation contributed to the Plan. All other employees hired before or after January 1, 2016 received discretionary matching contributions at the rate of 50% of the first 6% of the participant's eligible compensation contributed to the Plan. No discretionary non-elective contributions were made to the Plan for the year ended December 31, 2019.

INVESTMENT OPTIONS

Upon enrollment in the Plan, a participant may direct their contributions plus actual earnings thereon to be invested in any of the investment options offered by the Plan. Participants may change their investment options daily. If the participant decides not to direct their contributions, they are automatically directed into a Qualified Default Investment Alternative ("QDIA").

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

PARTICIPANT ACCOUNTS

Each participant's account is credited with the participant's contributions (including Rollovers), allocations of the Company's discretionary matching contributions and discretionary non-elective contributions, if any, and Plan earnings or losses, net of administrative expenses incurred by the participant. Each participant's account is reduced by any withdrawals or distributions directly associated with the participant. Allocations are based on participant earnings (losses), account balances, or specific participant transactions, as defined by the Plan document. The benefit to which a participant is entitled is the benefit that can be provided by the participant's vested account balance.

VESTING

Effective January 2, 2019, participants are immediately vested in their individual contributions including Rollovers, Company discretionary matching contributions and Company discretionary non-elective contributions, if any, and plus actual earnings thereon.

ACR Electronics Inc. employees hired prior to January 1, 2016 and who were terminated prior to January 2, 2019, are vested in Company discretionary matching contributions and earnings thereon in accordance with the following schedule:

Years of Service	Vested Percentage
Less than 1	0%
1	20%
2	40%
3	60%
4	80%
5	100%

ACR Electronics Inc. employees who were hired prior to January 1, 2016 and who were terminated prior to January 2, 2019, are vested in Company non-elective contributions and earnings thereon in accordance with the following schedule:

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

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

VESTING (CONTINUED)

Upon termination of employment, participant's nonvested amounts are forfeited in accordance with the Plan document.

NOTES RECEIVABLE FROM PARTICIPANTS

Participants may borrow from their Plan accounts, for any purpose, an amount from a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Participants are limited to a maximum of one loan outstanding at any time. Loan terms range from one to five years, except for the purchase of a primary residence for which the term may be up to ten years. The loans are secured by the participant's account balance and bear a reasonable rate of interest commensurate with the prevailing rates charged by individuals in the business of originating loans under similar circumstances. As of December 31, 2019, interest rates on outstanding notes receivable from participants range from 4.25% to 6.50%. Principal and interest is paid by the participants ratably through payroll deductions.

Effective January 1, 2019, the Plan adopted the Bipartisan Budget Act of 2018 ("BBA") that was signed into law and impacted the Plan's loan provisions. For loans that qualify under the BBA, the dollar limit of new loans was increased to $100,000 from $50,000, and the law now allows the participant to borrow 100% rather than 50% of the participant's vested account balance. Additionally, for loans that qualify under the BBA, the repayment period may not exceed six years, except for the purchase of a primary residence for which the term may be longer, and repayments may be deferred for up to twelve months.

PAYMENT OF BENEFITS

Upon termination of service due to death, disability or retirement at normal retirement age as stipulated in the Plan document, a participant becomes 100% vested in Company contributions and may elect to receive an amount equal to the value of the participant's interest in his or her account in either a lump-sum amount or installment payments. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

HARDSHIP WITHDRAWALS

A participant who is experiencing a financial hardship, as defined in the Plan document, may request a withdrawal of all or any portion of such participant's salary deferral contributions or Rollovers, including earnings, if any. For the year ended December 31, 2019, hardship withdrawals amounted to approximately $73,000, which is included in benefits paid to participants in the accompanying Statement of Changes in Net Assets Available for Benefits.

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

HARDSHIP WITHDRAWALS (CONTINUED)

The Plan's adoption of BBA impacted the administration of hardship withdrawals. The BBA eliminated the long-standing requirement that a participant must first request all available plan loans before taking a hardship withdrawal and eliminated the 6-month suspension period for contributing 401(k) elective deferrals and after-tax employee contributions. The BBA also expanded the types of accounts that can be distributed in the event of a hardship withdrawal to include qualified nonelective contributions ("QNECs"), qualified matching contributions ("QMACs"), safe harbor contributions, and post December 31, 1998 401(k) contribution investment earnings.

FORFEITURES

Forfeitures are created when participants terminate participation in the Plan before becoming fully vested in the Company discretionary contributions under the Plan. Forfeitures are retained in the Plan and may first be used to pay administrative expenses. Any remaining amounts may be used to reduce future Company contributions under the Plan. As of December 31, 2019 and 2018, forfeited non-vested accounts held in the Plan amounted to approximately $84,000 and $64,000, respectively. The Plan did not utilize forfeitures during the year ended December 31, 2019.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

USE OF ESTIMATES

The preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 administrator determines the Plan's valuation policies utilizing information provided by the Plan's trustee. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's net gains and losses on investments bought and sold as well as held during the year. All gains and losses are reported in the accompanying Statement of Changes in Net Assets Available for Benefits.

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses have been recorded as of December 31, 2019 or 2018.

PAYMENT OF BENEFITS

Benefits are recorded when paid.

ADMINISTRATIVE EXPENSES

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Plan Sponsor. Expenses that are paid by the Plan Sponsor 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 of fair value of investments.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2018-13, *Fair Value Measurement (Topic 8210) Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement*, which modifies the disclosure requirements on fair value measurements under Accounting Standards Codification ("ASC") Topic No. 820, *Fair Value Measurements and Disclosures*, as amended. For nonpublic companies, ASU 2018-13 removes (a) the prior requirement to disclose the amount and reason for transfers between Level 1 and Level 2 of the fair value hierarchy, (b) the policy for timing of transfers between levels, (c) the valuation process used for Level 3 fair value measurements, and (d) the requirement to disclose changes in unrealized gains and losses for the period included in earnings for recurring Level 3 fair value measurements. For nonpublic companies, ASU 2018-13 also adds, among other things, a requirement to disclose transfers into and out of Level 3 of the fair value hierarchy, and purchases and issuances of Level 3 assets and liabilities, rather than reconcile the opening balances to the closing balances of recurring Level 3 fair value measurements. This amendment is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. Early adoption was permitted upon issuance of ASU 2018-13. The Plan has not adopted ASU 2018-13 and based on its preliminary assessment, does not believe the adoption will have a significant impact on its financial statements.

SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 13, 2020, the date the financial statements were available to be issued.

NOTE 3 – INFORMATION CERTIFIED BY THE TRUSTEE

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule of assets (held at year end), including investments and notes receivable from participants held at December 31, 2019 and 2018, and net appreciation in fair value of investments, dividends and interest, and interest income on notes receivable from participants for the year ended December 31, 2019 was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity.

NOTE 4 - RISKS AND UNCERTAINTIES

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

NOTE 5 - 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, *Fair Value Measurements and Disclosures*, are described as follows:

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

Level 2
Inputs to the valuation methodology include:

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

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

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

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

NOTE 5 - FAIR VALUE MEASUREMENTS (CONTINUED)

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. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective Trust Fund

Valued on the basis of the relative interest of each participating investor in the fair value of the underlying assets of the collective trust fund. The underlying assets are valued based on the NAV as provided by the investment account manager. The NAV is used as a practical expedient to estimate fair value.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019 and 2018:

	As of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 14,070,883	$ --	$ --	$ 14,070,883
Total assets in the fair value hierarchy	14,070,883	--	--	14,070,883
Investments measured at net asset value*	--	--	--	1,645,436
Total Investments at Fair Value	$ 14,070,883	$ --	$ --	$ 15,716,319

	As of December 31, 2018			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 21,609,455	$ --	$ --	$ 21,609,455
Total assets in the fair value hierarchy	21,609,455	--	--	21,609,455
Investments measured at net asset value*	--	--	--	4,059,853
Total Investments at Fair Value	$ 21,609,455	$ --	$ --	$ 25,669,308

NOTE 5 - FAIR VALUE MEASUREMENTS (CONTINUED)

* In accordance with FASB ASC Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent), used as a practical expedient to estimate fair value, have not been classified in the fair value hierarchy. The Fidelity Managed Income Portfolio II Class 1 Collective Trust Fund meets this criteria. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the accompanying Statements of Net assets Available for Benefits.

FAIR VALUE OF INVESTMENTS THAT CALCULATE NAV (PRACTICAL EXPEDIENT)

The following table summarizes investments for which fair value is measured using NAV per share practical expedient as of December 31, 2019 and 2018, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2019	Fair Value	Unfunded Commitment	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Fidelity Managed Income Portfolio II Class I	$1,645,436	None	Daily	12 months

December 31, 2018	Fair Value	Unfunded Commitment	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Fidelity Managed Income Portfolio II Class I	$4,059,853	None	Daily	12 months

NOTE 6 –-PARTY-IN INTEREST

Certain Plan investments include mutual funds and a collective trust fund that are managed by Fidelity, the trustee of the Plan. Therefore, all activities related to these investments are considered to be party-in interest transactions. For the year ended December 31, 2019, fees charged to the Plan by Fidelity for administrative services, participant loan setup and maintenance totaled approximately $42,000. These transactions qualify as party-in-interest transactions, which are exempt from prohibited transaction rules.

NOTE 7 - TAX STATUS

On May 1, 2019, the Plan Sponsor adopted a Volume Submitter Profit Sharing Plan with CODA (the "Volume Submitter Plan") which received a favorable opinion letter from the Internal Revenue Service ("IRS") dated on March 31, 2014, which stated that the Volume Submitter Plan and related trust, as then designed, are in accordance with applicable sections of the IRC. Although the Plan has been amended since the date of the opinion letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires 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 IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 – PLAN TERMINATION

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 terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their accounts.

NOTE 9 - PROHIBITED TRANSACTIONS

During 2019, participant contributions totaling approximately $338,000 were not remitted timely to the Plan. The DOL requires that participant contributions be remitted to the Plan on the earliest date on which they can be reasonably segregated from the Company's general assets. Failure to remit such contributions to the Plan in a timely manner results in a prohibited transaction which must be separately reported to the DOL and may result in penalties to the Company. The accompanying Supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions presents the prohibited transactions of the Plan.

NOTE 10 – SUBSEQUENT EVENTS

Effective January 1. 2020. the United States president introduced the Setting Every Community Up for Retirement Enhancement (“SECURE“) Act. The bill is inclusive of 30 provisions, which are intended to provide participants with new opportunities to save and strengthen their retirement investment. The Plan adopted this Act in January 2020.

Effective March 27. 2020, the Coronavirus Aid. Relief, and Economic Security Act ("CARES Act") brings immediate changes and relief to 401 (k) plans. The changes and relief pertain to loan limit increases, loan payment suspension, required minimum distribution suspension, and special tax relief considerations related to distributions. The Plan adopted this Act in April 2020.

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 and the world, triggering volatility in financial markets and a significant negative impact on the global economy. As of the date the financial statements were available to be issued, there was considerable uncertainty around the expected duration of this pandemic. Although the fair value of the Plan' s investments has declined since the Plan’s year end, the eventual financial impact to the Plan, participants, and Plan Sponsor cannot be reasonably estimated at this time.

ACR ELECTRONICS INC. EMPLOYEE SAVINGS PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2019

EIN: 65-0160389
PLAN 001

	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
(a)	(b)	(c)	(d)	(e)
	Mutual Funds			
*	Fidelity Management Trust Company	Fidelity Blue Chip Growth Fund	**	$ 2,943,242
	Janus Capital Management LLC	Janus Henderson VIT Enterprise Instl	**	1,049,419
*	Fidelity Management Trust Company	Fidelity Balanced Fund	**	981,464
*	Fidelity Management Trust Company	Fidelity Freedom Index 2025 Fund	**	931,352
*	Fidelity Management Trust Company	Fidelity 500 Index Fund	**	839,098
	Capital Group	AF EuroPacific Growth Fund Class R6	**	719,739
	Delaware Management Company	Delaware Value Fund Class R6	**	634,225
*	Fidelity Management Trust Company	Fidelity Freedom Index 2030 Fund	**	589,605
*	Fidelity Management Trust Company	Fidelity Freedom Index 2045 Fund	**	561,402
	Emerald	Emerald Growth Fund Inst	**	539,369
*	Fidelity Management Trust Company	Fidelity Freedom Index 2040 Fund	**	479,770
*	Fidelity Management Trust Company	Fidelity Value Fund Class K	**	453,640
*	Fidelity Management Trust Company	Fidelity Freedom Index Income Fund	**	383,799
	Eaton Vance Corp.	EV High Income Opportunities Fund Class I	**	374,637
*	Fidelity Management Trust Company	Fidelity Freedom Index 2035 Fund	**	341,376
*	Fidelity Management Trust Company	Fidelity Freedom Index 2020 Fund	**	281,772
	American Beacon Advisors, Inc.	ABF Small Cap Value Fund Class R5	**	265,122
	Van Eck Associates Corporation	VanEck Emerging Markets Fund Class Y	**	223,920
	J.P. Morgan Investment Management, Inc.	JPMorgan Core Plus Bond Fund Class R6	**	219,516
*	Fidelity Management Trust Company	Fidelity Freedom Index 2015 Fund	**	209,422
*	Fidelity Management Trust Company	Fidelity Government Income Fund	**	197,552
	Vanguard Group, Inc.	Vanguard Mid-Cap Index Fund Adm	**	164,244
*	Fidelity Management Trust Company	Fidelity International Index Fund	**	146,549
	Vanguard Group, Inc.	Vanguard Small-Cap Index Fund Adm	**	141,824
*	Fidelity Management Trust Company	Fidelity Real Estate Investment Portfolio	**	115,001
*	Fidelity Management Trust Company	Fidelity Freedom Index 2050 Fund	**	105,952
	Vanguard Group, Inc.	Vanguard Inflation-Protected Securities Fund Adm	**	71,433
	BNY Mellon	BNY Mellon Global Fixed Income Fund Class Y	**	69,057
*	Fidelity Management Trust Company	Fidelity Freedom Index 2055 Fund	**	15,884
*	Fidelity Management Trust Company	Fidelity Long-Term Treasury Bond Index Fund	**	6,595
*	Fidelity Management Trust Company	Fidelity Freedom Index 2010 Fund	**	6,422
*	Fidelity Management Trust Company	Fidelity Freedom Index 2060 Fund	**	3,899
	American Beacon Advisors, Inc.	ABF International Equity Class R5	**	3,076
*	Fidelity Management Trust Company	Fidelity Freedom Index 2005 Fund	**	1,378
*	Fidelity Management Trust Company	Fidelity Freedom Index 2065 Fund	**	128
	Total Mutual Funds			14,070,883
	Collective Trust Fund			
*	Fidelity Management Trust Company	Fidelity Managed Income Portfolio II Class 1	**	1,645,436
	Total Investments			15,716,319
*	Notes Receivable from Participants	Interest rates ranging 4.25% - 6.50; maturity dates through 2027	$ --	280,665
	Total			$ 15,996,984

* Party-In-Interest as defined by ERISA.

** Cost information not required for participant-directed investments.

See independent auditors' report.

ACR ELECTRONICS INC. EMPLOYEE SAVINGS PLAN

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

FOR THE YEAR ENDED DECEMBER 31, 2019

EIN: 65-01060389
PLAN 001

Plan Year	Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2019	$ 338,246*	$ 338,246	$ --	$ --	$ --

* This amount does not include participant loan repayments.

See independent auditors' report.