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
HYDRO, INC. 401(K) SALARY REDUCTION PLAN AND TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 11/01/1975

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)
HYDRO, INC.

834 WEST MADISON
CHICAGO, IL 60607

2b Employer Identification Number (EIN)
36-2995778

2c Plan Sponsor's telephone number
312-738-3000

2d Business code (see instructions)
811310

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	MARK KRUEGER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	413
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)**	327
a(2) Total number of active participants at the end of the plan year	**6a(2)**	342
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	79
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	421
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	6
f Total. Add lines **6d** and **6e**.	**6f**	427
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	384
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	10
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Service Provider Information

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

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

OMB No. 1210-0110

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
HYDRO, INC. 401(K) SALARY REDUCTION PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
36-2995778

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

INVESCO

76-0528004

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

DREYFUS

13-5673135

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

AMERICAN CENTURY

44-6006315

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

DODGE & COX

94-1441976

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

VANGUARD

23-1945930

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

VICTORY

13-2700161

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

T. ROWE PRICE

52-2264646

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

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

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

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

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

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

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

WELLS FARGO BANK, N.A.

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 37 50 62 64	SERVICE PROVIDER	67035	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

PAVILLION ADVISORY GROUP, INC.

20-1079566

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	SERVICE PROVIDER	19600	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

KLESMAN & COMPANY

36-3606968

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	SERVICE PROVIDER	12067	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection.

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

A Name of plan
HYDRO, INC. 401(K) SALARY REDUCTION PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
36-2995778

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: WELLS FARGO STABLE RETURN N60

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.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)
52-2251407-001	C	5971503

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
HYDRO, INC. 401(K) SALARY REDUCTION PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
36-2995778

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	786315	745431
(9) Value of interest in common/collective trusts	1c(9)	5343385	5971503
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	19663917	24214476
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	1295477	1975306
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	27089094	32906716
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	27089094	32906716

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)	743169	
	(B) Participants	2a(1)(B)	2060006	
	(C) Others (including rollovers)	2a(1)(C)	26901	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2830076
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	42969	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		42969
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	334753	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		334753
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	679829	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		679829

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		131639
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		4620801
c Other income	2c		1268
d Total income. Add all **income** amounts in column (b) and enter total	2d		8641335
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2726811	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		2726811
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	96902	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		96902
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2823713
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		5817622
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: KLESMAN & COMPANY, P.C. **(2)** EIN: 36-3606968

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g	X		1975306
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection.

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

A Name of plan
HYDRO, INC. 401(K) SALARY REDUCTION PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
36-2995778

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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

EIN(s): 41-6257133

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_____

Hydro, Inc. 401(k) Salary Reduction Plan and Trust
Financial Statements
December 31, 2019 and 2018

Hydro, Inc. 401(k) Salary Reduction Plan and Trust
Report Index
December 31, 2019 and 2018

Independent Auditor's Report

Financial Statements:

Statements of net assets available for benefits
Statements of changes in net assets available for benefits
Notes to financial statements

Supplemental Schedule:

Schedule H, line 4i – Schedule of Assets (Held at End of Year)

Klesman & Company, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

7110 West 127th Street • Suite 230
Palos Heights, Illinois 60463-1580
(708) 923-0200

Independent Auditor's Report

To the Plan Trustees and Administrator of the
Hydro, Inc. 401(k) Salary Reduction Plan and Trust

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Hydro, Inc. 401(k) Salary Reduction Plan and Trust, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with 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 audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 8, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2019 and 2018, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2019, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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

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

Kleinman & Company, P.C.

Palos Heights, Illinois
October 7, 2020

Hydro, Inc. 401(k) Salary Reduction Plan and Trust
Statements of Net Assets Available for Benefits
December 31, 2019 and 2018

Assets

	2019	2018
Investments, at fair value	$ 32,161,286	$ 26,302,779
Receivables:		
Notes receivable from participants	745,430	786,315
Total assets	32,906,716	27,089,094

Liabilities

Accounts payable and accrued expenses	-	-
Total liabilities	-	-
Net assets available for benefits	$ 32,906,716	$ 27,089,094

The accompanying notes to financial statements are
an integral part of this statement.

Hydro, Inc. 401(k) Salary Reduction Plan and Trust
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2019 and 2018

	2019	2018
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	$ 5,324,811	$ (1,522,784)
Revenue sharing	107,457	99,368
Dividends and interest	334,753	274,823
Total investment income	5,767,021	(1,148,593)
Interest income on notes receivable from participants	42,969	38,462
Contributions:		
Employer contributions	743,169	687,253
Participant contributions	2,060,006	1,950,700
Rollover contributions	26,901	239,303
	2,830,076	2,877,256
Total additions	8,640,066	1,767,125
Deductions from net assets attributed to:		
Benefits paid to participants	2,726,811	2,083,710
Administrative expenses	95,633	101,321
Total deductions	2,822,444	2,185,031
Net increase (decrease)	5,817,622	(417,906)
Net assets available for benefits:		
Beginning of year	27,089,094	27,507,000
End of year	$ 32,906,716	$ 27,089,094

The accompanying notes to financial statements are
an integral part of this statement.

Hydro, Inc. 401(k) Salary Reduction Plan and Trust
Notes to Financial Statements
December 31, 2019 and 2018

Note 1. Description of Plan

The following description of the Hydro, Inc. 401(k) Salary Reduction Plan and Trust (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan sponsored by Hydro, Inc. and its subsidiaries (the "Employer"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility and participation

An employee becomes eligible to participate in the Plan upon completion of three months of service and the attainment of at least 21 years of age. Eligible employees may participate in the Plan on the first day of the month after meeting the period of service and age requirements.

Contributions

Each year, participants may contribute up to the maximum amount allowed under the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds and a stable value collective trust fund as investment options for participants. The Plan provides that the Employer may make discretionary matching contributions, as well as additional non-elective contributions, as determined and as approved by the Employer's Board of Directors. For both 2019 and 2018, the Employer made discretionary matching contributions equal to 50% of the participant's deferral contributions up to 3% of a participant's eligible annual compensation. Catch-up contributions are not included for purposes of determining matching contributions.

Participant's accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Employer's contributions, (b) Plan earnings, and (c) charged with an allocation of administrative expenses. Allocations are based upon the participant's earnings or account balances as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Note 1. Plan Description (continued)

Notes receivable from participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear an annual percentage rate of interest of 4.25% to 9.25%, which are commensurate with local prevailing rates based upon the type of loan and as determined quarterly by the Plan administrator. Loan repayment terms are not to exceed five years, unless the loan will be used by the participant to acquire the participant's residence. Principal and interest are paid ratably through payroll deductions. Loan administration fees are charged directly to the participant's account.

Vesting

Participants are immediately vested in their own contributions plus actual earnings thereon. Vesting in the Employer's discretionary matching and non-elective contribution portion of their account, plus actual earnings thereon, is based on years of continuous service and is subject to the following vesting schedule:

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

Payment of benefits

Upon termination of service due to death, disability, retirement or other reasons, a participant may receive the value of the vested interest in their account as a lump-sum distribution or in annual installments. In addition, participants may elect to receive hardship withdrawals and in-service distributions upon attaining age 59-1/2, as defined in the Plan agreement.

Forfeited accounts

At December 31, 2019 and 2018, forfeited nonvested accounts totaled to $26,047 and $13,559, respectively. Forfeitures arising from employer contributions will first be used to pay administrative expenses of the Plan and then to reduce future employer contributions. In 2019 and 2018, forfeitures of $69,550 and $94,066, respectively, were used to pay administrative expenses of the Plan.

Note 1. Plan Description (continued)

Revenue sharing

The Plan receives revenue sharing payments that are then used to pay certain administrative expenses of the Plan. The amount of administrative expenses paid through the use of revenue sharing was approximately $25,300 and $12,100 for the years ended December 31, 2019 and 2018, respectively.

Note 2. Summary of significant accounting policies

Basis of accounting and use of estimates

The financial statements of the Plan are prepared using the accrual basis of accounting.

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

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. See Note 3 for a discussion of fair value measurements.

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

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. As of December 31, 2019 and 2018, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the plan administrator considers the participant loan in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based upon the terms of the Plan agreement.

Payment of benefits

Benefits are recorded when paid.

Note 3. Fair value measurements

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value.

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 or 2018.

Level 1 Fair Value Measurements

The fair value of mutual funds are based on quoted net asset values of the shares held by the Plan and as reported by the fund. The mutual funds held by the Plan are open-end funds that are registered with the U.S. Securities and Exchange Commission. The 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 considered to be actively traded.

Level 3 Fair Value Measurements

The fair value of the common stock of Hydro, Inc. (the "Company") is determined based upon a formula using a multiple of the average Company earnings before interest, income taxes, and minority interest for the most recent five-year period, divided by the total number of Company shares that are outstanding. As of December 31, 2005, participants were no longer allowed to acquire additional shares of Company common stock, and the estimated per share value calculated as described above is the only value at which Plan participants may sell these shares.

Note 3. Fair value measurements (continued)

The investment measured at net asset value (NAV) represents units in the Wells Fargo Stable Return Fund N60, which is a stable value collective trust fund that invests in investment contracts and security-backed contracts. The NAV is used as a practical expedient to estimate fair value and is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used if it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily and there are no unfunded commitments. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations would be carried out in an orderly business manner. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

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

		Fair Value Measurements at Reporting Date Using:		
	Fair Value	Level 1	Level 2	Level 3
December 31, 2019:				
Mutual funds	$ 24,214,477	$24,214,477	$ -	$ -
Hydro, Inc. common stock	1,975,306	-	-	1,975,306
Total investments in the fair value hierarchy	26,189,783	24,214,477	-	1,975,306
Investment measured at net asset value	5,971,503	-	-	-
Investments at fair value	$ 32,161,286	$24,214,477	$ -	$ 1,975,306
December 31, 2018:				
Mutual funds	$ 19,663,917	$19,663,917	$ -	$ -
Hydro, Inc. common stock	1,295,477	-	-	1,295,477
Total investments in the fair value hierarchy	20,959,394	19,663,917	-	1,295,477
Investment measured at net asset value	5,343,385	-	-	-
Investments at fair value	$ 26,302,779	$19,663,917	$ -	$ 1,295,477

Note 3. Fair value measurements (continued)

Following is a summary of the changes in the fair value of the Hydro, Inc. common stock, which is a Plan asset that is measured at fair value on a recurring basis using significant unobservable inputs (Level 3):

December 31, 2017	$ 1,171,585
Unrealized gains (losses)	123,892
Purchases, issuances, and settlements, net	-
Transfer in or out of Level 3	-
December 31, 2018	1,295,477
Unrealized gains (losses)	679,829
Purchases, issuances, and settlements, net	-
Transfer in or out of Level 3	-
December 31, 2019	$ 1,975,306

The total amount of gains (losses) included in the changes in net assets available for benefits that were attributable to unrealized gains (losses) relating to Level 3 assets still held at the end of the year were $679,829 and $123,892 for the years ended December 31, 2019 and 2018, respectively.

It is the policy of the Plan to recognize transfers into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended December 31, 2019 and 2018, there were no transfers into or out of Level 3.

Note 4. Plan termination

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

Note 5. Date of management's review

Subsequent events were evaluated through October 7, 2020, which is the date the financial statements were available to be issued.

Note 6. Risks and uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Note 7. Related party transactions

Certain Plan investments were shares of mutual funds and shares of a collective trust fund managed by Wells Fargo, N.A., the trustee of the Plan, and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to the Trustee for administrative expenses were $63,145 and $73,487 for the years ended December 31, 2019 and 2018, respectively.

Certain employees of the Employer have been appointed to a Plan Administrative Committee for the Plan. These employees are also participants in the Plan. The employees do not receive any compensation from the Plan for services performed in this capacity.

Note 8. Information prepared and certified by the trustee

The following information as included in the accompanying financial statements, the notes to the financial statements, and the supplemental schedule of assets (held at end of year) was obtained from data that has been certified to as complete and accurate by Wells Fargo, N.A., the Trustee of the Plan, in accordance with 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.

	December 31, 2019	December 31, 2018
Investment in mutual funds	$24,214,477	$19,663,917
Investment in stable value collective trust fund	5,971,503	5,343,385
Notes receivable from participants	745,430	786,315
	Year Ended Dec. 31, 2019	Year Ended Dec. 31, 2018
Net investment income (loss), which does not include net investment income (loss) related to the Hydro, Inc. common stock	$ 5,087,193	$ (1,272,485)
Interest income on notes receivable from participants	42,969	38,462

Note 9. Reconciliation of financial statements to Schedule H of Form 5500

There were no differences between these financial statements and Schedule H of Form 5500 as of and for the years ended December 31, 2019 or 2018.

Note 10. Contingency

The Plan's investments include shares of the common stock of Hydro, Inc., the Plan sponsor. As described in Note 3, these shares are not readily marketable and the reported fair value of the shares was determined in good faith by the Plan sponsor based upon a stated formula and prior sales transactions; therefore, it is management's belief that any sales of Hydro, Inc. common stock are not prohibited transactions as defined by ERISA. Plan management, however, has not consulted with ERISA counsel as to whether the method used to determine the fair value of the Hydro, Inc. common stock meets the definition of "adequate consideration" under ERISA. As a result, it is uncertain as to whether any future sale by the Plan of the common stock of Hydro, Inc. would meet the criteria to be considered a prohibited transaction.

Note 11. Income tax status

The Plan previously adopted the Wells Fargo Defined Contribution Prototype Plan and Trust Agreement, which is a volume submitter plan. The Internal Revenue Service has determined and informed Wells Fargo by a letter dated March 31, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination 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.

Accounting principles generally accepted in the United States of America require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain tax position that more likely than not would not be sustained upon examination by the IRS. As the Plan is tax-exempt, the Plan administrator has concluded that as of December 31, 2019 and 2018, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan is no longer subject to income tax examinations for years prior to 2016.

Note 12. Administrative expenses

Substantially all operating expenses of the Plan are paid by the Plan. The amount of any administrative expenses paid by the Employer is immaterial to the Plan.

Note 13. Subsequent event – COVID-19 outbreak

On March 11, 2020, the World Health Organization declared COVID-19 a pandemic. The COVID-19 pandemic and resulting global disruptions have caused significant economic uncertainty and volatility in financial markets. As a result, the Plan's various investment securities have incurred significant changes in fair values since December 31, 2019. The impact of COVID-19 continues to evolve rapidly and the Plan's management is not able at this time to estimate it full impact upon the Plan's financial statements. No adjustments have been made to these financial statements as a result of this uncertainty.

The Plan is also implementing certain requirements of the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) and the Setting Every Community Up for Retirement Enhancement Act of 2019 (the SECURE Act), which laws will change the Plan to, among other things, allow certain eligible individuals to receive coronavirus-related relief for loan repayment, suspend required minimum distributions, and delay the commencement date for required minimum distributions. The optional features within these Acts are currently being assessed and written amendments to the Plan to reflect these operational changes will be adopted in accordance with applicable law and IRS guidance.

Hydro, Inc. 401(k) Salary Reduction Plan and Trust
EIN: 36-2995778 PN: 001**
Schedule H, line 4i – Schedule of Assets (Held at End of Year)
December 31, 2019

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Mutual funds:			
	American Century Growth Fund	89,915.968 units		$ 3,275,639
	BNY Mellon Small/Mid Cap Gr Fund I	93,991.901 units		2,355,437
	Dodge & Cox International Stock Fund	31,378.887 units		1,368,119
	Invesco Diversified Dividend Fund R5	60,349.252 units		1,253,454
	Invesco Real Estate Fund A	9,111.081 units		199,897
	T. Rowe Price Retirement 2005 Fund	3,299.931 units		45,077
	T. Rowe Price Retirement 2010 Fund	15,061.692 units		270,357
	T. Rowe Price Retirement 2015 Fund	10,402.870 units		150,426
	T. Rowe Price Retirement 2020 Fund	92,910.982 units		2,036,609
	T. Rowe Price Retirement 2025 Fund	74,654.226 units		1,320,633
	T. Rowe Price Retirement 2030 Fund	94,435.260 units		2,425,097
	T. Rowe Price Retirement 2035 Fund	50,725.414 units		960,739
	T. Rowe Price Retirement 2040 Fund	97,897.597 units		2,625,614
	T. Rowe Price Retirement 2045 Fund	28,428.829 units		523,090
	T. Rowe Price Retirement 2050 Fund	79,886.940 units		1,238,248
	T. Rowe Price Retirement 2055 Fund	31,125.753 units		491,473
	T. Rowe Price Retirement 2060 Fund	15,499.310 units		195,756
	Vanguard Mid Cap Index Fund Admiral	230.612 units		50,887
	Vanguard Small Cap Index Fund Admiral	534.581 units		42,430
	Vanguard Total Intl Stock Index Fund Ad	803.410 units		23,998
	Victory Integrity Small-Cap Value Fund	19,886.414 units		708,553
*	Wells Fargo Core Bond Fund	119,155.198 units		1,575,232
*	Wells Fargo Index Fund	24,207.362 units		1,077,712
	Total mutual funds			24,214,477
	Common stock:			
*	Hydro, Inc.	6,159.000 shares		1,975,306
	Collective trust fund:			
*	Wells Fargo Stable Return Fund N60	116,607.765 units		5,971,503
*	Participant loans	Promissory notes, interest rates of 4.25% to 9.25%; maturity dates through January 2033	- 0 -	745,430
	Total assets			$32,906,716

* Indicates party-in-interest to the Plan.
** Historical cost is not required as all investments are participant directed.

See accompanying independent auditor's report.

Hydro, Inc. 401(k) Salary Reduction Plan and Trust
Financial Statements
December 31, 2019 and 2018

Hydro, Inc. 401(k) Salary Reduction Plan and Trust
Report Index
December 31, 2019 and 2018

Independent Auditor's Report

Financial Statements:

Statements of net assets available for benefits
Statements of changes in net assets available for benefits
Notes to financial statements

Supplemental Schedule:

Schedule H, line 4i – Schedule of Assets (Held at End of Year)

Klesman & Company, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

7110 West 127th Street • Suite 230
Palos Heights, Illinois 60463-1580
(708) 923-0200

Independent Auditor's Report

To the Plan Trustees and Administrator of the
Hydro, Inc. 401(k) Salary Reduction Plan and Trust

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Hydro, Inc. 401(k) Salary Reduction Plan and Trust, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with 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 audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 8, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2019 and 2018, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2019, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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

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

Kleinman & Company, P.C.

Palos Heights, Illinois
October 7, 2020

Hydro, Inc. 401(k) Salary Reduction Plan and Trust
Statements of Net Assets Available for Benefits
December 31, 2019 and 2018

Assets

	2019	2018
Investments, at fair value	$ 32,161,286	$ 26,302,779
Receivables:		
Notes receivable from participants	745,430	786,315
Total assets	32,906,716	27,089,094

Liabilities

Accounts payable and accrued expenses	-	-
Total liabilities	-	-
Net assets available for benefits	$ 32,906,716	$ 27,089,094

The accompanying notes to financial statements are
an integral part of this statement.

Hydro, Inc. 401(k) Salary Reduction Plan and Trust
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2019 and 2018

	2019	2018
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	$ 5,324,811	$ (1,522,784)
Revenue sharing	107,457	99,368
Dividends and interest	334,753	274,823
Total investment income	5,767,021	(1,148,593)
Interest income on notes receivable from participants	42,969	38,462
Contributions:		
Employer contributions	743,169	687,253
Participant contributions	2,060,006	1,950,700
Rollover contributions	26,901	239,303
	2,830,076	2,877,256
Total additions	8,640,066	1,767,125
Deductions from net assets attributed to:		
Benefits paid to participants	2,726,811	2,083,710
Administrative expenses	95,633	101,321
Total deductions	2,822,444	2,185,031
Net increase (decrease)	5,817,622	(417,906)
Net assets available for benefits:		
Beginning of year	27,089,094	27,507,000
End of year	$ 32,906,716	$ 27,089,094

The accompanying notes to financial statements are
an integral part of this statement.

Hydro, Inc. 401(k) Salary Reduction Plan and Trust
Notes to Financial Statements
December 31, 2019 and 2018

Note 1. Description of Plan

The following description of the Hydro, Inc. 401(k) Salary Reduction Plan and Trust (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan sponsored by Hydro, Inc. and its subsidiaries (the "Employer"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility and participation

An employee becomes eligible to participate in the Plan upon completion of three months of service and the attainment of at least 21 years of age. Eligible employees may participate in the Plan on the first day of the month after meeting the period of service and age requirements.

Contributions

Each year, participants may contribute up to the maximum amount allowed under the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds and a stable value collective trust fund as investment options for participants. The Plan provides that the Employer may make discretionary matching contributions, as well as additional non-elective contributions, as determined and as approved by the Employer's Board of Directors. For both 2019 and 2018, the Employer made discretionary matching contributions equal to 50% of the participant's deferral contributions up to 3% of a participant's eligible annual compensation. Catch-up contributions are not included for purposes of determining matching contributions.

Participant's accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Employer's contributions, (b) Plan earnings, and (c) charged with an allocation of administrative expenses. Allocations are based upon the participant's earnings or account balances as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Note 1. Plan Description (continued)

Notes receivable from participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear an annual percentage rate of interest of 4.25% to 9.25%, which are commensurate with local prevailing rates based upon the type of loan and as determined quarterly by the Plan administrator. Loan repayment terms are not to exceed five years, unless the loan will be used by the participant to acquire the participant's residence. Principal and interest are paid ratably through payroll deductions. Loan administration fees are charged directly to the participant's account.

Vesting

Participants are immediately vested in their own contributions plus actual earnings thereon. Vesting in the Employer's discretionary matching and non-elective contribution portion of their account, plus actual earnings thereon, is based on years of continuous service and is subject to the following vesting schedule:

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

Payment of benefits

Upon termination of service due to death, disability, retirement or other reasons, a participant may receive the value of the vested interest in their account as a lump-sum distribution or in annual installments. In addition, participants may elect to receive hardship withdrawals and in-service distributions upon attaining age 59-1/2, as defined in the Plan agreement.

Forfeited accounts

At December 31, 2019 and 2018, forfeited nonvested accounts totaled to $26,047 and $13,559, respectively. Forfeitures arising from employer contributions will first be used to pay administrative expenses of the Plan and then to reduce future employer contributions. In 2019 and 2018, forfeitures of $69,550 and $94,066, respectively, were used to pay administrative expenses of the Plan.

Note 1. Plan Description (continued)

Revenue sharing

The Plan receives revenue sharing payments that are then used to pay certain administrative expenses of the Plan. The amount of administrative expenses paid through the use of revenue sharing was approximately $25,300 and $12,100 for the years ended December 31, 2019 and 2018, respectively.

Note 2. Summary of significant accounting policies

Basis of accounting and use of estimates

The financial statements of the Plan are prepared using the accrual basis of accounting.

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

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. See Note 3 for a discussion of fair value measurements.

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

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. As of December 31, 2019 and 2018, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the plan administrator considers the participant loan in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based upon the terms of the Plan agreement.

Payment of benefits

Benefits are recorded when paid.

Note 3. Fair value measurements

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value.

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 or 2018.

Level 1 Fair Value Measurements

The fair value of mutual funds are based on quoted net asset values of the shares held by the Plan and as reported by the fund. The mutual funds held by the Plan are open-end funds that are registered with the U.S. Securities and Exchange Commission. The 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 considered to be actively traded.

Level 3 Fair Value Measurements

The fair value of the common stock of Hydro, Inc. (the "Company") is determined based upon a formula using a multiple of the average Company earnings before interest, income taxes, and minority interest for the most recent five-year period, divided by the total number of Company shares that are outstanding. As of December 31, 2005, participants were no longer allowed to acquire additional shares of Company common stock, and the estimated per share value calculated as described above is the only value at which Plan participants may sell these shares.

Note 3. Fair value measurements (continued)

The investment measured at net asset value (NAV) represents units in the Wells Fargo Stable Return Fund N60, which is a stable value collective trust fund that invests in investment contracts and security-backed contracts. The NAV is used as a practical expedient to estimate fair value and is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used if it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily and there are no unfunded commitments. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations would be carried out in an orderly business manner. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

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

		Fair Value Measurements at Reporting Date Using:		
	Fair Value	Level 1	Level 2	Level 3
December 31, 2019:				
Mutual funds	$ 24,214,477	$24,214,477	$ -	$ -
Hydro, Inc. common stock	1,975,306	-	-	1,975,306
Total investments in the fair value hierarchy	26,189,783	24,214,477	-	1,975,306
Investment measured at net asset value	5,971,503	-	-	-
Investments at fair value	$ 32,161,286	$24,214,477	$ -	$ 1,975,306
December 31, 2018:				
Mutual funds	$ 19,663,917	$19,663,917	$ -	$ -
Hydro, Inc. common stock	1,295,477	-	-	1,295,477
Total investments in the fair value hierarchy	20,959,394	19,663,917	-	1,295,477
Investment measured at net asset value	5,343,385	-	-	-
Investments at fair value	$ 26,302,779	$19,663,917	$ -	$ 1,295,477

Note 3. Fair value measurements (continued)

Following is a summary of the changes in the fair value of the Hydro, Inc. common stock, which is a Plan asset that is measured at fair value on a recurring basis using significant unobservable inputs (Level 3):

December 31, 2017	$ 1,171,585
Unrealized gains (losses)	123,892
Purchases, issuances, and settlements, net	-
Transfer in or out of Level 3	-
December 31, 2018	1,295,477
Unrealized gains (losses)	679,829
Purchases, issuances, and settlements, net	-
Transfer in or out of Level 3	-
December 31, 2019	$ 1,975,306

The total amount of gains (losses) included in the changes in net assets available for benefits that were attributable to unrealized gains (losses) relating to Level 3 assets still held at the end of the year were $679,829 and $123,892 for the years ended December 31, 2019 and 2018, respectively.

It is the policy of the Plan to recognize transfers into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended December 31, 2019 and 2018, there were no transfers into or out of Level 3.

Note 4. Plan termination

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

Note 5. Date of management's review

Subsequent events were evaluated through October 7, 2020, which is the date the financial statements were available to be issued.

Note 6. Risks and uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Note 7. Related party transactions

Certain Plan investments were shares of mutual funds and shares of a collective trust fund managed by Wells Fargo, N.A., the trustee of the Plan, and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to the Trustee for administrative expenses were $63,145 and $73,487 for the years ended December 31, 2019 and 2018, respectively.

Certain employees of the Employer have been appointed to a Plan Administrative Committee for the Plan. These employees are also participants in the Plan. The employees do not receive any compensation from the Plan for services performed in this capacity.

Note 8. Information prepared and certified by the trustee

The following information as included in the accompanying financial statements, the notes to the financial statements, and the supplemental schedule of assets (held at end of year) was obtained from data that has been certified to as complete and accurate by Wells Fargo, N.A., the Trustee of the Plan, in accordance with 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.

	December 31, 2019	December 31, 2018
Investment in mutual funds	$24,214,477	$19,663,917
Investment in stable value collective trust fund	5,971,503	5,343,385
Notes receivable from participants	745,430	786,315
	Year Ended Dec. 31, 2019	Year Ended Dec. 31, 2018
Net investment income (loss), which does not include net investment income (loss) related to the Hydro, Inc. common stock	$ 5,087,193	$ (1,272,485)
Interest income on notes receivable from participants	42,969	38,462

Note 9. Reconciliation of financial statements to Schedule H of Form 5500

There were no differences between these financial statements and Schedule H of Form 5500 as of and for the years ended December 31, 2019 or 2018.

Note 10. Contingency

The Plan's investments include shares of the common stock of Hydro, Inc., the Plan sponsor. As described in Note 3, these shares are not readily marketable and the reported fair value of the shares was determined in good faith by the Plan sponsor based upon a stated formula and prior sales transactions; therefore, it is management's belief that any sales of Hydro, Inc. common stock are not prohibited transactions as defined by ERISA. Plan management, however, has not consulted with ERISA counsel as to whether the method used to determine the fair value of the Hydro, Inc. common stock meets the definition of "adequate consideration" under ERISA. As a result, it is uncertain as to whether any future sale by the Plan of the common stock of Hydro, Inc. would meet the criteria to be considered a prohibited transaction.

Note 11. Income tax status

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Note 12. Administrative expenses

Substantially all operating expenses of the Plan are paid by the Plan. The amount of any administrative expenses paid by the Employer is immaterial to the Plan.

Note 13. Subsequent event – COVID-19 outbreak

On March 11, 2020, the World Health Organization declared COVID-19 a pandemic. The COVID-19 pandemic and resulting global disruptions have caused significant economic uncertainty and volatility in financial markets. As a result, the Plan's various investment securities have incurred significant changes in fair values since December 31, 2019. The impact of COVID-19 continues to evolve rapidly and the Plan's management is not able at this time to estimate it full impact upon the Plan's financial statements. No adjustments have been made to these financial statements as a result of this uncertainty.

The Plan is also implementing certain requirements of the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) and the Setting Every Community Up for Retirement Enhancement Act of 2019 (the SECURE Act), which laws will change the Plan to, among other things, allow certain eligible individuals to receive coronavirus-related relief for loan repayment, suspend required minimum distributions, and delay the commencement date for required minimum distributions. The optional features within these Acts are currently being assessed and written amendments to the Plan to reflect these operational changes will be adopted in accordance with applicable law and IRS guidance.

Hydro, Inc. 401(k) Salary Reduction Plan and Trust
EIN: 36-2995778 PN: 001**
Schedule H, line 4i – Schedule of Assets (Held at End of Year)
December 31, 2019

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Mutual funds:			
	American Century Growth Fund	89,915.968 units		$ 3,275,639
	BNY Mellon Small/Mid Cap Gr Fund I	93,991.901 units		2,355,437
	Dodge & Cox International Stock Fund	31,378.887 units		1,368,119
	Invesco Diversified Dividend Fund R5	60,349.252 units		1,253,454
	Invesco Real Estate Fund A	9,111.081 units		199,897
	T. Rowe Price Retirement 2005 Fund	3,299.931 units		45,077
	T. Rowe Price Retirement 2010 Fund	15,061.692 units		270,357
	T. Rowe Price Retirement 2015 Fund	10,402.870 units		150,426
	T. Rowe Price Retirement 2020 Fund	92,910.982 units		2,036,609
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	T. Rowe Price Retirement 2040 Fund	97,897.597 units		2,625,614
	T. Rowe Price Retirement 2045 Fund	28,428.829 units		523,090
	T. Rowe Price Retirement 2050 Fund	79,886.940 units		1,238,248
	T. Rowe Price Retirement 2055 Fund	31,125.753 units		491,473
	T. Rowe Price Retirement 2060 Fund	15,499.310 units		195,756
	Vanguard Mid Cap Index Fund Admiral	230.612 units		50,887
	Vanguard Small Cap Index Fund Admiral	534.581 units		42,430
	Vanguard Total Intl Stock Index Fund Ad	803.410 units		23,998
	Victory Integrity Small-Cap Value Fund	19,886.414 units		708,553
*	Wells Fargo Core Bond Fund	119,155.198 units		1,575,232
*	Wells Fargo Index Fund	24,207.362 units		1,077,712
	Total mutual funds			24,214,477
	Common stock:			
*	Hydro, Inc.	6,159.000 shares		1,975,306
	Collective trust fund:			
*	Wells Fargo Stable Return Fund N60	116,607.765 units		5,971,503
*	Participant loans	Promissory notes, interest rates of 4.25% to 9.25%; maturity dates through January 2033	- 0 -	745,430
	Total assets			$32,906,716

* Indicates party-in-interest to the Plan.
** Historical cost is not required as all investments are participant directed.

See accompanying independent auditor's report.

Hydro, Inc. 401(k) Salary Reduction Plan and Trust
Financial Statements
December 31, 2019 and 2018

Hydro, Inc. 401(k) Salary Reduction Plan and Trust
Report Index
December 31, 2019 and 2018

Independent Auditor's Report

Financial Statements:

Statements of net assets available for benefits
Statements of changes in net assets available for benefits
Notes to financial statements

Supplemental Schedule:

Schedule H, line 4i – Schedule of Assets (Held at End of Year)

Klesman & Company, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

7110 West 127th Street • Suite 230
Palos Heights, Illinois 60463-1580
(708) 923-0200

Independent Auditor's Report

To the Plan Trustees and Administrator of the
Hydro, Inc. 401(k) Salary Reduction Plan and Trust

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Hydro, Inc. 401(k) Salary Reduction Plan and Trust, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with 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 audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 8, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2019 and 2018, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2019, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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

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

Kleinman & Company, P.C.

Palos Heights, Illinois
October 7, 2020

Hydro, Inc. 401(k) Salary Reduction Plan and Trust
Statements of Net Assets Available for Benefits
December 31, 2019 and 2018

Assets

	2019	2018
Investments, at fair value	$ 32,161,286	$ 26,302,779
Receivables:		
Notes receivable from participants	745,430	786,315
Total assets	32,906,716	27,089,094

Liabilities

Accounts payable and accrued expenses	-	-
Total liabilities	-	-
Net assets available for benefits	$ 32,906,716	$ 27,089,094

The accompanying notes to financial statements are
an integral part of this statement.

Hydro, Inc. 401(k) Salary Reduction Plan and Trust
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2019 and 2018

	2019	2018
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	$ 5,324,811	$ (1,522,784)
Revenue sharing	107,457	99,368
Dividends and interest	334,753	274,823
Total investment income	5,767,021	(1,148,593)
Interest income on notes receivable from participants	42,969	38,462
Contributions:		
Employer contributions	743,169	687,253
Participant contributions	2,060,006	1,950,700
Rollover contributions	26,901	239,303
	2,830,076	2,877,256
Total additions	8,640,066	1,767,125
Deductions from net assets attributed to:		
Benefits paid to participants	2,726,811	2,083,710
Administrative expenses	95,633	101,321
Total deductions	2,822,444	2,185,031
Net increase (decrease)	5,817,622	(417,906)
Net assets available for benefits:		
Beginning of year	27,089,094	27,507,000
End of year	$ 32,906,716	$ 27,089,094

The accompanying notes to financial statements are
an integral part of this statement.

Hydro, Inc. 401(k) Salary Reduction Plan and Trust
Notes to Financial Statements
December 31, 2019 and 2018

Note 1. Description of Plan

The following description of the Hydro, Inc. 401(k) Salary Reduction Plan and Trust (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan sponsored by Hydro, Inc. and its subsidiaries (the "Employer"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility and participation

An employee becomes eligible to participate in the Plan upon completion of three months of service and the attainment of at least 21 years of age. Eligible employees may participate in the Plan on the first day of the month after meeting the period of service and age requirements.

Contributions

Each year, participants may contribute up to the maximum amount allowed under the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds and a stable value collective trust fund as investment options for participants. The Plan provides that the Employer may make discretionary matching contributions, as well as additional non-elective contributions, as determined and as approved by the Employer's Board of Directors. For both 2019 and 2018, the Employer made discretionary matching contributions equal to 50% of the participant's deferral contributions up to 3% of a participant's eligible annual compensation. Catch-up contributions are not included for purposes of determining matching contributions.

Participant's accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Employer's contributions, (b) Plan earnings, and (c) charged with an allocation of administrative expenses. Allocations are based upon the participant's earnings or account balances as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Note 1. Plan Description (continued)

Notes receivable from participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear an annual percentage rate of interest of 4.25% to 9.25%, which are commensurate with local prevailing rates based upon the type of loan and as determined quarterly by the Plan administrator. Loan repayment terms are not to exceed five years, unless the loan will be used by the participant to acquire the participant's residence. Principal and interest are paid ratably through payroll deductions. Loan administration fees are charged directly to the participant's account.

Vesting

Participants are immediately vested in their own contributions plus actual earnings thereon. Vesting in the Employer's discretionary matching and non-elective contribution portion of their account, plus actual earnings thereon, is based on years of continuous service and is subject to the following vesting schedule:

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

Payment of benefits

Upon termination of service due to death, disability, retirement or other reasons, a participant may receive the value of the vested interest in their account as a lump-sum distribution or in annual installments. In addition, participants may elect to receive hardship withdrawals and in-service distributions upon attaining age 59-1/2, as defined in the Plan agreement.

Forfeited accounts

At December 31, 2019 and 2018, forfeited nonvested accounts totaled to $26,047 and $13,559, respectively. Forfeitures arising from employer contributions will first be used to pay administrative expenses of the Plan and then to reduce future employer contributions. In 2019 and 2018, forfeitures of $69,550 and $94,066, respectively, were used to pay administrative expenses of the Plan.

Note 1. Plan Description (continued)

Revenue sharing

The Plan receives revenue sharing payments that are then used to pay certain administrative expenses of the Plan. The amount of administrative expenses paid through the use of revenue sharing was approximately $25,300 and $12,100 for the years ended December 31, 2019 and 2018, respectively.

Note 2. Summary of significant accounting policies

Basis of accounting and use of estimates

The financial statements of the Plan are prepared using the accrual basis of accounting.

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

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. See Note 3 for a discussion of fair value measurements.

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

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. As of December 31, 2019 and 2018, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the plan administrator considers the participant loan in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based upon the terms of the Plan agreement.

Payment of benefits

Benefits are recorded when paid.

Note 3. Fair value measurements

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value.

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 or 2018.

Level 1 Fair Value Measurements

The fair value of mutual funds are based on quoted net asset values of the shares held by the Plan and as reported by the fund. The mutual funds held by the Plan are open-end funds that are registered with the U.S. Securities and Exchange Commission. The 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 considered to be actively traded.

Level 3 Fair Value Measurements

The fair value of the common stock of Hydro, Inc. (the "Company") is determined based upon a formula using a multiple of the average Company earnings before interest, income taxes, and minority interest for the most recent five-year period, divided by the total number of Company shares that are outstanding. As of December 31, 2005, participants were no longer allowed to acquire additional shares of Company common stock, and the estimated per share value calculated as described above is the only value at which Plan participants may sell these shares.

Note 3. Fair value measurements (continued)

The investment measured at net asset value (NAV) represents units in the Wells Fargo Stable Return Fund N60, which is a stable value collective trust fund that invests in investment contracts and security-backed contracts. The NAV is used as a practical expedient to estimate fair value and is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used if it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily and there are no unfunded commitments. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations would be carried out in an orderly business manner. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

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

		Fair Value Measurements at Reporting Date Using:		
	Fair Value	Level 1	Level 2	Level 3
December 31, 2019:				
Mutual funds	$ 24,214,477	$24,214,477	$ -	$ -
Hydro, Inc. common stock	1,975,306	-	-	1,975,306
Total investments in the fair value hierarchy	26,189,783	24,214,477	-	1,975,306
Investment measured at net asset value	5,971,503	-	-	-
Investments at fair value	$ 32,161,286	$24,214,477	$ -	$ 1,975,306
December 31, 2018:				
Mutual funds	$ 19,663,917	$19,663,917	$ -	$ -
Hydro, Inc. common stock	1,295,477	-	-	1,295,477
Total investments in the fair value hierarchy	20,959,394	19,663,917	-	1,295,477
Investment measured at net asset value	5,343,385	-	-	-
Investments at fair value	$ 26,302,779	$19,663,917	$ -	$ 1,295,477

Note 3. Fair value measurements (continued)

Following is a summary of the changes in the fair value of the Hydro, Inc. common stock, which is a Plan asset that is measured at fair value on a recurring basis using significant unobservable inputs (Level 3):

December 31, 2017	$ 1,171,585
Unrealized gains (losses)	123,892
Purchases, issuances, and settlements, net	-
Transfer in or out of Level 3	-
December 31, 2018	1,295,477
Unrealized gains (losses)	679,829
Purchases, issuances, and settlements, net	-
Transfer in or out of Level 3	-
December 31, 2019	$ 1,975,306

The total amount of gains (losses) included in the changes in net assets available for benefits that were attributable to unrealized gains (losses) relating to Level 3 assets still held at the end of the year were $679,829 and $123,892 for the years ended December 31, 2019 and 2018, respectively.

It is the policy of the Plan to recognize transfers into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended December 31, 2019 and 2018, there were no transfers into or out of Level 3.

Note 4. Plan termination

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

Note 5. Date of management's review

Subsequent events were evaluated through October 7, 2020, which is the date the financial statements were available to be issued.

Note 6. Risks and uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Note 7. Related party transactions

Certain Plan investments were shares of mutual funds and shares of a collective trust fund managed by Wells Fargo, N.A., the trustee of the Plan, and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to the Trustee for administrative expenses were $63,145 and $73,487 for the years ended December 31, 2019 and 2018, respectively.

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Accounting principles generally accepted in the United States of America require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain tax position that more likely than not would not be sustained upon examination by the IRS. As the Plan is tax-exempt, the Plan administrator has concluded that as of December 31, 2019 and 2018, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan is no longer subject to income tax examinations for years prior to 2016.

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On March 11, 2020, the World Health Organization declared COVID-19 a pandemic. The COVID-19 pandemic and resulting global disruptions have caused significant economic uncertainty and volatility in financial markets. As a result, the Plan's various investment securities have incurred significant changes in fair values since December 31, 2019. The impact of COVID-19 continues to evolve rapidly and the Plan's management is not able at this time to estimate it full impact upon the Plan's financial statements. No adjustments have been made to these financial statements as a result of this uncertainty.

The Plan is also implementing certain requirements of the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) and the Setting Every Community Up for Retirement Enhancement Act of 2019 (the SECURE Act), which laws will change the Plan to, among other things, allow certain eligible individuals to receive coronavirus-related relief for loan repayment, suspend required minimum distributions, and delay the commencement date for required minimum distributions. The optional features within these Acts are currently being assessed and written amendments to the Plan to reflect these operational changes will be adopted in accordance with applicable law and IRS guidance.

Hydro, Inc. 401(k) Salary Reduction Plan and Trust
EIN: 36-2995778 PN: 001**
Schedule H, line 4i – Schedule of Assets (Held at End of Year)
December 31, 2019

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Mutual funds:			
	American Century Growth Fund	89,915.968 units		$ 3,275,639
	BNY Mellon Small/Mid Cap Gr Fund I	93,991.901 units		2,355,437
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	T. Rowe Price Retirement 2045 Fund	28,428.829 units		523,090
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	Vanguard Mid Cap Index Fund Admiral	230.612 units		50,887
	Vanguard Small Cap Index Fund Admiral	534.581 units		42,430
	Vanguard Total Intl Stock Index Fund Ad	803.410 units		23,998
	Victory Integrity Small-Cap Value Fund	19,886.414 units		708,553
*	Wells Fargo Core Bond Fund	119,155.198 units		1,575,232
*	Wells Fargo Index Fund	24,207.362 units		1,077,712
	Total mutual funds			24,214,477
	Common stock:			
*	Hydro, Inc.	6,159.000 shares		1,975,306
	Collective trust fund:			
*	Wells Fargo Stable Return Fund N60	116,607.765 units		5,971,503
*	Participant loans	Promissory notes, interest rates of 4.25% to 9.25%; maturity dates through January 2033	- 0 -	745,430
	Total assets			$32,906,716

* Indicates party-in-interest to the Plan.
** Historical cost is not required as all investments are participant directed.

See accompanying independent auditor's report.