Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
- [X] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
THE CHILCOTE COMPANY EMPLOYEE STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1975

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)
THE CHILCOTE COMPANY

4600 TIEDEMAN RD
CLEVELAND, OH 44144

2b Employer Identification Number (EIN) 34-0142230

2c Plan Sponsor's telephone number 216-781-6000

2d Business code (see instructions) 424100

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.	10/14/2020	JOSEPH HYLAND
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2020	JOSEPH HYLAND
	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**	315
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)**	95
a(2) Total number of active participants at the end of the plan year	**6a(2)**	94
b Retired or separated participants receiving benefits	**6b**	87
c Other retired or separated participants entitled to future benefits	**6c**	94
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	275
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	8
f Total. Add lines **6d** and **6e**	**6f**	283
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	283
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	3
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:

2I 2P 3I

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

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

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

a Pension Schedules

(1) [X] **R** (Retirement Plan Information)

(2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1) [X] **H** (Financial Information)

(2) [ ] **I** (Financial Information – Small Plan)

(3) [ ] ___ **A** (Insurance Information)

(4) [X] **C** (Service Provider Information)

(5) [ ] **D** (DFE/Participating Plan Information)

(6) [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).	2019
Department of Labor Employee Benefits Security Administration	▶ **File as an attachment to Form 5500.**	**This Form is Open to Public Inspection.**
Pension Benefit Guaranty Corporation		

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

A Name of plan THE CHILCOTE COMPANY EMPLOYEE STOCK OWNERSHIP PLAN	**B** Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 THE CHILCOTE COMPANY	**D** Employer Identification Number (EIN) 34-0142230

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

(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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500.**	**2019** **This Form is Open to Public Inspection**

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

A Name of plan
THE CHILCOTE COMPANY EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
THE CHILCOTE COMPANY

D Employer Identification Number (EIN)
34-0142230

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	47802	47895
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	133160	127370
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	133	322
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)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(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)	1980672	1294584
(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	2161767	1470171
Liabilities			
g Benefit claims payable	1g	1521	1521
h Operating payables	1h	0	
i Acquisition indebtedness	1i	0	
j Other liabilities	1j	364745	243164
k Total liabilities (add all amounts in lines 1g through1j)	1k	366266	244685
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1795501	1225486

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)	127370	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		127370
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-533064	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-533064

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		0
c Other income	2c		281
d Total income. Add all **income** amounts in column (b) and enter total	2d		-405413
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	153023	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		153023
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		11579
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		164602
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-570015
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: HOBE & LUCAS CPAS, INC **(2)** EIN: 34-1488076

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	0
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	0

			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	0
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	0
e	Was this plan covered by a fidelity bond?	4e	X		1500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

SCHEDULE R (Form 5500)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under 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.**	**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
THE CHILCOTE COMPANY EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
THE CHILCOTE COMPANY

D Employer Identification Number (EIN)
34-0142230

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** 153017

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): 42-0127290 _____

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_____

THE CHILCOTE COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN
FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED
DECEMBER 31, 2019 AND 2018

Hobe & Lucas
Certified Public Accountants, Inc.

4807 Rockside Road, Suite 510 Phone: (216) 524.8900
Independence, Ohio 44131 Fax: (216) 524.8777
http://www.hobe.com

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee and Participants of
The Chilcote Company Employee Stock Ownership Plan

We have audited the accompanying financial statements of The Chilcote Company Employee Stock Ownership Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of The Chilcote Company Employee Stock Ownership Plan as of December 31, 2019 and 2018, and changes in net assets available for benefits for the year ended December 31, 2019, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules I and II, referred to as "supplemental information," is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Independence, Ohio
October 9, 2020

Hobe & Lucas
Certified Public Accountants, Inc.

Independent Member
BKR
INTERNATIONAL
Firms In Principal Cities Worldwide

THE CHILCOTE COMPANY EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2019 AND 2018

	2019	2018
Assets		
Cash, non-interest bearing	$ 47,895	$ 47,802
Investments, at fair value:		
Common stock - closely held	1,294,584	1,980,672
Plan Receivable		
Employer contribution receivable	127,370	133,160
Other receivable	322	133
Total Receivables	127,692	133,293
Total Assets	1,470,171	2,161,767
Liabilities		
Acquisition indebtedness	231,585	347,376
Interest payable	11,579	17,369
Distributions payable	1,521	1,521
Total Liabilities	244,685	366,266
Net Assets Available For Benefits	$ 1,225,486	$ 1,795,501

See accompanying notes to financial statements.

THE CHILCOTE COMPANY EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2019

	2019
Additions	
Employer contributions	$ 127,370
Net depreciation in fair value of common stock-closely held	(533,064)
Other income	281
Total Additions	(405,413)
Deductions	
Deductions from net assets attributed to:	
Benefits paid to participants	153,023
Interest expense	11,579
Total Deductions	164,602
Net Increase (Decrease)	(570,015)
Net Assets Available for Benefits	
Beginning of Year	1,795,501
End of Year	$ 1,225,486

See accompanying notes to financial statements.

THE CHILCOTE COMPANY EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 1 - SUMMARY OF PLAN

The following brief description of The Chilcote Company Employee Stock Ownership Plan (the Plan), is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Chilcote Company Employee Stock Ownership Plan is a defined contribution plan covering all employees of The Chilcote Company and Subsidiaries. It became effective on January 1, 1984. The plan operates, in relevant part, as an employee stock ownership plan ("ESOP") and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986 ("IRC"), and Section 407(d)(6) of the Employee Retirement Income Security Act of 1974 ("ERISA"). Accordingly, the Plan is administered by individuals appointed by the Board of Directors of the Company.

The more significant provisions of the Plan are as follows:

Basis of Presentation

The financial statements of The Chilcote Company Employee Stock Ownership Plan have been prepared using the accrual basis of accounting, in conformity with generally accepted accounting principles.

Eligibility

All employees of the employer are eligible to participate in the Plan once they have performed one year or more of service where they have worked 1,000 hours. The Company excludes from eligibility employees covered by a collective bargaining agreement and non-resident aliens. The plan allows for semi-annual entry dates.

Investment Options

Investments are held in a trust created under the Plan. Investments consist of closely-held common stock. The Common Stock account is made up of both allocated and unallocated shares. Each year a portion of unallocated shares is allocated among participants according to covered compensation. As of December 31, 2019, the unallocated common stock balance was $16,653. Prior to 2014, investments also included mutual funds. As of December 31, 2014, all mutual funds were sold and participants had the option to cash out of their non-stock investments accounts. Participants who did not cash out were allocated cash equivalent to the balance in their accounts. Allocated cash was $46,695 and $46,414 at December 31, 2019 and 2018, respectively.

Contributions

Participants may not contribute to the Plan. The Company, at its discretion, may make a contribution to the Plan in the form of cash or company stock without regard to accumulated net profits of the employer and is determined by the Board of Directors. This contribution is allocated according to covered compensation of each eligible participant.

Vesting Requirements

A separate account is maintained for each participant to record their share of contributions, forfeitures and plan earnings. The participant's portion of the Company contribution adheres to a six year graded vesting schedule.

NOTE 1 - SUMMARY OF PLAN (CONTINUED)

Forfeitures

Non-vested account balances remaining in terminated participant accounts on the earlier of the last day of the fifth plan year after separation or the plan year in which the entire vested balance is removed from the account are forfeited. Forfeited balances are removed from the participant account and distributed among the remaining active participants in the Plan. The total value of forfeitures, which included both Company stock and cash balances, removed from participant accounts and allocated to remaining participants in the year ending December 31, 2019 was $4,444.

Voting Rights

Each participant is entitled to exercise certain voting rights attributable to the voting shares allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. Currently, the only shares of stock allocated to ESOP participants are non-voting shares.

Benefit Payments

Upon normal retirement, death, or disability retirement, each participant receives the value of their individual account in either a lump sum distribution or in equal annual installments over a period not to exceed 5 years, depending on account value. Termination of a participant for reasons other than normal retirement, death or disability will result in distribution of their account as soon as administratively possible during the sixth Plan year following their termination.

The third plan amendment was adopted during 2014 which allows participants who terminated employment on or before January 1, 2007 to have their vested non-stock benefit distributed in a single sum, regardless of account value.

The Plan shall not be required to distribute any Employer Securities obtained with the proceeds of a Security Acquisition Loan until the close of the Plan year in which the loan balance is repaid in full.

Benefit distributions are recorded when paid to participants.

Put Option

Under federal income tax regulations, the employer stock that is held by the Plan and its participants that is not readily tradable on an established market, or is subject to trading limitations, includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the current value of the stock. The Company can pay for the purchase with interest over a period of five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company common stock into investments which are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25 percent of the number of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage increases to 50 percent. Participants who elect to diversify receive a cash distribution.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting, in conformity with generally accepted accounting principles.

Contributions

Contributions due from the Company, if any, are accrued when approved by the Board of Directors. Such accrued contributions are funded by the Company prior to filing its federal income tax return, including extensions.

Administrative expenses

The expenses necessary to administer the Plan are paid by the Plan or Plan sponsor including, but not limited to, those involved in retaining necessary professional assistance from an attorney, an accountant, an actuary or an investment advisor.

Valuation of Investments

An independent annual stock valuation was performed on the closely-held common stock to determine its fair value as of December 31, 2019. Cash is valued at carrying value.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from estimates.

Risk of Uncertainties

The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in value in the near term would materially affect participant account balances and the amounts reported in the Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

NOTE 3 - PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments in 2019 and 2018 are shares of The Chilcote Company common stock and cash. The Chilcote Company is the plan sponsor and First Federal of Lakewood is the current custodian, and therefore, these transactions qualify as party-in-interest transactions. Certain fees for administrative expenses are with the custodian and are not considered prohibitive transactions under ERISA.

NOTE 4 - INCOME TAX STATUS

The trust established under the Plan that holds the Plan's assets is qualified pursuant to the appropriate section of the Internal Revenue Code, and, accordingly, the trust's net investment income is exempt from income taxes. The Plan has adopted an Internal Revenue Service approved plan. The Plan has received a favorable opinion letter from the IRS and the Plan qualifies under IRS code section 401(a), provided all terms of the plan are followed.

The plan obtained its latest determination letter on September 24, 2013, in which the Internal Revenue Service stated that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2016.

NOTE 5 - ESOP LOAN AGREEMENT TO PURCHASE SHARES

In 2006, The Chilcote Company sold to the Trust of The Chilcote Company Employee Stock Ownership Plan 10,000 shares of stock for $3,970,000. The Company loaned the Trust the entire $3,970,000 at 5% per annum. To secure payment of the note, the Trustee shall grant the Company interest in and agrees to pledge 10,000 shares of stock.

The scheduled amortization of the loan for the next two years is as follows:

2020	115,791
2021	115,794

Final payment of the note will be made in 2021.

NOTE 6 - PLAN TERMINATION

Although it has expressed no intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

NOTE 7 – INVESTMENTS

The Company stock is held in a safety deposit box at Key Bank, which is accessible only by top Company management.

Principal Financial Group, the Third Party Administrator of the Plan, maintained the recordkeeping for the common stock accounts in 2019 and 2018. The accounts are credited with earnings/losses on the underlying common stock investment and charged for plan withdrawals. These investments are included in the financial statements at fair value, as determined by an independent appraisal, completed annually.

Net depreciation on the value of investments totaled $533,064 for the year ended December 31, 2019.

NOTE 8 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the hierarchy under FASB ASC 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.
Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at December 31, 2019 and 2018.

Common Stock - Closely Held: Valued at fair value per an independent evaluation. The evaluation is based primarily upon the Company's stated stockholders' equity and an analysis and consideration of the financial and other results for the year ended December 31, 2019.

NOTE 8 - FAIR VALUE MEASUREMENTS (CONTINUED)

Cash – valued at carrying value.

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

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

Assets at Fair Value as of December 31, 2019

	Level 1	Level 2	Level 3	Total
Cash, non-interest bearing	$ 47,895	$	$	$ 47,895
Common Stock - Closely Held			1,294,584	1,294,584
Total Assets at Fair Value	$ 47,895	$	$1,294,584	$1,342,479

Assets at Fair Value as of December 31, 2018

	Level 1	Level 2	Level 3	Total
Cash, non-interest bearing	$ 47,802	$	$	$ 47,802
Common Stock - Closely Held			1,980,672	1,980,672
Total Assets at Fair Value	$ 47,802	$	$1,980,672	$2,028,474

The tables below set forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2019 and 2018:

Common Stock - Closely Held

	2019	2018
Balance, beginning of year	$ 1,980,672	$ 3,429,547
Distributions (net)	(153,017)	(334,635)
Fractional share redemption	(7)	(113)
Unrealized gains(losses) relating to insturments held at the reporting date	(533,064)	(1,114,127)
Balance, end of year	$ 1,294,584	$ 1,980,672

NOTE 9 – NON-PARTICIPANT-DIRECTED INVESTMENTS

Information about the net assets and significant components of the changes in net assets relating to the nonparticipant-directed investments during the years ended December 31, 2019 and 2018 is as follows:

	2019	2018
Net Assets:		
Investments:		
Common stock	$ 1,294,584	$ 1,980,672
Cash, non-interest bearing	47,895	47,802
	$ 1,342,479	$ 2,028,474

	For the Year Ended December 31, 2019
Changes in net assets:	
Contributions	$ 127,370
Other income	281
Net depreciation	(533,064)
Benefits paid to participants	(153,023)
Expenses	(11,579)
	$ (570,015)

NOTE 10 - PARTICIPANTS SEPARATED FROM SERVICE WITH A DEFERRED VESTED INTEREST

As of December 31, 2019, 189 participants with vested account balances totaling $477,770 have separated from service and have not been paid.

NOTE 11 - SUBSEQUENT EVENTS

Subsequent events were reviewed through October 9, 2020, the date the financial statements were available for issue.

On March 11, 2020, the World Health Organization declared COVID-19 a pandemic. The resulting global disruptions have caused significant economic uncertainty and volatility in financial markets. The Plan invests in Common Stock of the Plan Sponsor. This investment is exposed to various risks, such as interest rate, market and credit risks. It is at least reasonably possible that changes in the fair value of the investment will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits. The impact of COVID-19 continues to evolve rapidly and the Company is not able at this time to estimate its full impact on the Plan's financial statements.

SUPPLEMENTAL SCHEDULES

Schedule I

THE CHILCOTE COMPANY EMPLOYEE STOCK OWNERSHIP PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN NUMBER - 002
EIN: 34-0142230
DECEMBER 31, 2019

(a)	Identity of issue, borrower, lessor, or similar party (b)	Description of investment including maturity date, rate of interest, collateral, par or maturity date (c)	Cost (d)	Current Value (e)
*	The Chilcote Company	Common Stock - Closely Held	$ 5,836,420	$ 1,294,584
*	First Federal of Lakewood	Business checking	47,895	47,895
			$ 5,884,315	$ 1,342,479

* Party-in-interest

See accompanying independent auditors' report.

Schedule II

THE CHILCOTE COMPANY EMPLOYEE STOCK OWNERSHIP PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
PLAN NUMBER - 002
EIN: 34-0142230
DECEMBER 31, 2019

Identity of Party involved (a)	Description of Asset (include interest rate and maturity in case of a loan) (b)	Purchase Price (c)	Selling Price (d)	Cost of Asset (g)	Current Value on Transaction Date (h)	Net Gain or (Loss) (i)
* The Chilcote Company	Repayment of Acquisition Indebtedness/ Employer Contribution	$ 127,370	$ -	$ 127,370	$ 127,370	$ -
* The Chilcote Company	Distribution of Common Stock 1,593.9298 shares	$ -	$ 153,023	$ 472,203	$ 153,023	$ (319,180)

* Party-in-interest

See accompanying independent auditors' report.

THE CHILCOTE COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN
FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED
DECEMBER 31, 2019 AND 2018

Hobe & Lucas
Certified Public Accountants, Inc.

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Independence, Ohio 44131 Fax: (216) 524.8777
http://www.hobe.com

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee and Participants of
The Chilcote Company Employee Stock Ownership Plan

We have audited the accompanying financial statements of The Chilcote Company Employee Stock Ownership Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of The Chilcote Company Employee Stock Ownership Plan as of December 31, 2019 and 2018, and changes in net assets available for benefits for the year ended December 31, 2019, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules I and II, referred to as "supplemental information," is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Independence, Ohio
October 9, 2020

Hobe & Lucas
Certified Public Accountants, Inc.

Independent Member
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THE CHILCOTE COMPANY EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2019 AND 2018

	2019	2018
Assets		
Cash, non-interest bearing	$ 47,895	$ 47,802
Investments, at fair value:		
Common stock - closely held	1,294,584	1,980,672
Plan Receivable		
Employer contribution receivable	127,370	133,160
Other receivable	322	133
Total Receivables	127,692	133,293
Total Assets	1,470,171	2,161,767
Liabilities		
Acquisition indebtedness	231,585	347,376
Interest payable	11,579	17,369
Distributions payable	1,521	1,521
Total Liabilities	244,685	366,266
Net Assets Available For Benefits	$ 1,225,486	$ 1,795,501

See accompanying notes to financial statements.

THE CHILCOTE COMPANY EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2019

	2019
Additions	
Employer contributions	$ 127,370
Net depreciation in fair value of common stock-closely held	(533,064)
Other income	281
Total Additions	(405,413)
Deductions	
Deductions from net assets attributed to:	
Benefits paid to participants	153,023
Interest expense	11,579
Total Deductions	164,602
Net Increase (Decrease)	(570,015)
Net Assets Available for Benefits	
Beginning of Year	1,795,501
End of Year	$ 1,225,486

See accompanying notes to financial statements.

THE CHILCOTE COMPANY EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 1 - SUMMARY OF PLAN

The following brief description of The Chilcote Company Employee Stock Ownership Plan (the Plan), is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Chilcote Company Employee Stock Ownership Plan is a defined contribution plan covering all employees of The Chilcote Company and Subsidiaries. It became effective on January 1, 1984. The plan operates, in relevant part, as an employee stock ownership plan ("ESOP") and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986 ("IRC"), and Section 407(d)(6) of the Employee Retirement Income Security Act of 1974 ("ERISA"). Accordingly, the Plan is administered by individuals appointed by the Board of Directors of the Company.

The more significant provisions of the Plan are as follows:

Basis of Presentation

The financial statements of The Chilcote Company Employee Stock Ownership Plan have been prepared using the accrual basis of accounting, in conformity with generally accepted accounting principles.

Eligibility

All employees of the employer are eligible to participate in the Plan once they have performed one year or more of service where they have worked 1,000 hours. The Company excludes from eligibility employees covered by a collective bargaining agreement and non-resident aliens. The plan allows for semi-annual entry dates.

Investment Options

Investments are held in a trust created under the Plan. Investments consist of closely-held common stock. The Common Stock account is made up of both allocated and unallocated shares. Each year a portion of unallocated shares is allocated among participants according to covered compensation. As of December 31, 2019, the unallocated common stock balance was $16,653. Prior to 2014, investments also included mutual funds. As of December 31, 2014, all mutual funds were sold and participants had the option to cash out of their non-stock investments accounts. Participants who did not cash out were allocated cash equivalent to the balance in their accounts. Allocated cash was $46,695 and $46,414 at December 31, 2019 and 2018, respectively.

Contributions

Participants may not contribute to the Plan. The Company, at its discretion, may make a contribution to the Plan in the form of cash or company stock without regard to accumulated net profits of the employer and is determined by the Board of Directors. This contribution is allocated according to covered compensation of each eligible participant.

Vesting Requirements

A separate account is maintained for each participant to record their share of contributions, forfeitures and plan earnings. The participant's portion of the Company contribution adheres to a six year graded vesting schedule.

NOTE 1 - SUMMARY OF PLAN (CONTINUED)

Forfeitures

Non-vested account balances remaining in terminated participant accounts on the earlier of the last day of the fifth plan year after separation or the plan year in which the entire vested balance is removed from the account are forfeited. Forfeited balances are removed from the participant account and distributed among the remaining active participants in the Plan. The total value of forfeitures, which included both Company stock and cash balances, removed from participant accounts and allocated to remaining participants in the year ending December 31, 2019 was $4,444.

Voting Rights

Each participant is entitled to exercise certain voting rights attributable to the voting shares allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. Currently, the only shares of stock allocated to ESOP participants are non-voting shares.

Benefit Payments

Upon normal retirement, death, or disability retirement, each participant receives the value of their individual account in either a lump sum distribution or in equal annual installments over a period not to exceed 5 years, depending on account value. Termination of a participant for reasons other than normal retirement, death or disability will result in distribution of their account as soon as administratively possible during the sixth Plan year following their termination.

The third plan amendment was adopted during 2014 which allows participants who terminated employment on or before January 1, 2007 to have their vested non-stock benefit distributed in a single sum, regardless of account value.

The Plan shall not be required to distribute any Employer Securities obtained with the proceeds of a Security Acquisition Loan until the close of the Plan year in which the loan balance is repaid in full.

Benefit distributions are recorded when paid to participants.

Put Option

Under federal income tax regulations, the employer stock that is held by the Plan and its participants that is not readily tradable on an established market, or is subject to trading limitations, includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the current value of the stock. The Company can pay for the purchase with interest over a period of five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company common stock into investments which are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25 percent of the number of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage increases to 50 percent. Participants who elect to diversify receive a cash distribution.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting, in conformity with generally accepted accounting principles.

Contributions

Contributions due from the Company, if any, are accrued when approved by the Board of Directors. Such accrued contributions are funded by the Company prior to filing its federal income tax return, including extensions.

Administrative expenses

The expenses necessary to administer the Plan are paid by the Plan or Plan sponsor including, but not limited to, those involved in retaining necessary professional assistance from an attorney, an accountant, an actuary or an investment advisor.

Valuation of Investments

An independent annual stock valuation was performed on the closely-held common stock to determine its fair value as of December 31, 2019. Cash is valued at carrying value.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from estimates.

Risk of Uncertainties

The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in value in the near term would materially affect participant account balances and the amounts reported in the Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

NOTE 3 - PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments in 2019 and 2018 are shares of The Chilcote Company common stock and cash. The Chilcote Company is the plan sponsor and First Federal of Lakewood is the current custodian, and therefore, these transactions qualify as party-in-interest transactions. Certain fees for administrative expenses are with the custodian and are not considered prohibitive transactions under ERISA.

NOTE 4 - INCOME TAX STATUS

The trust established under the Plan that holds the Plan's assets is qualified pursuant to the appropriate section of the Internal Revenue Code, and, accordingly, the trust's net investment income is exempt from income taxes. The Plan has adopted an Internal Revenue Service approved plan. The Plan has received a favorable opinion letter from the IRS and the Plan qualifies under IRS code section 401(a), provided all terms of the plan are followed.

The plan obtained its latest determination letter on September 24, 2013, in which the Internal Revenue Service stated that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2016.

NOTE 5 - ESOP LOAN AGREEMENT TO PURCHASE SHARES

In 2006, The Chilcote Company sold to the Trust of The Chilcote Company Employee Stock Ownership Plan 10,000 shares of stock for $3,970,000. The Company loaned the Trust the entire $3,970,000 at 5% per annum. To secure payment of the note, the Trustee shall grant the Company interest in and agrees to pledge 10,000 shares of stock.

The scheduled amortization of the loan for the next two years is as follows:

2020	115,791
2021	115,794

Final payment of the note will be made in 2021.

NOTE 6 - PLAN TERMINATION

Although it has expressed no intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

NOTE 7 – INVESTMENTS

The Company stock is held in a safety deposit box at Key Bank, which is accessible only by top Company management.

Principal Financial Group, the Third Party Administrator of the Plan, maintained the recordkeeping for the common stock accounts in 2019 and 2018. The accounts are credited with earnings/losses on the underlying common stock investment and charged for plan withdrawals. These investments are included in the financial statements at fair value, as determined by an independent appraisal, completed annually.

Net depreciation on the value of investments totaled $533,064 for the year ended December 31, 2019.

NOTE 8 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the hierarchy under FASB ASC 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.
Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at December 31, 2019 and 2018.

Common Stock - Closely Held: Valued at fair value per an independent evaluation. The evaluation is based primarily upon the Company's stated stockholders' equity and an analysis and consideration of the financial and other results for the year ended December 31, 2019.

NOTE 8 - FAIR VALUE MEASUREMENTS (CONTINUED)

Cash – valued at carrying value.

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

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

Assets at Fair Value as of December 31, 2019

	Level 1	Level 2	Level 3	Total
Cash, non-interest bearing	$ 47,895	$	$	$ 47,895
Common Stock - Closely Held			1,294,584	1,294,584
Total Assets at Fair Value	$ 47,895	$	$1,294,584	$1,342,479

Assets at Fair Value as of December 31, 2018

	Level 1	Level 2	Level 3	Total
Cash, non-interest bearing	$ 47,802	$	$	$ 47,802
Common Stock - Closely Held			1,980,672	1,980,672
Total Assets at Fair Value	$ 47,802	$	$1,980,672	$2,028,474

The tables below set forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2019 and 2018:

Common Stock - Closely Held

	2019	2018
Balance, beginning of year	$ 1,980,672	$ 3,429,547
Distributions (net)	(153,017)	(334,635)
Fractional share redemption	(7)	(113)
Unrealized gains(losses) relating to insturments held at the reporting date	(533,064)	(1,114,127)
Balance, end of year	$ 1,294,584	$ 1,980,672

NOTE 9 – NON-PARTICIPANT-DIRECTED INVESTMENTS

Information about the net assets and significant components of the changes in net assets relating to the nonparticipant-directed investments during the years ended December 31, 2019 and 2018 is as follows:

	2019	2018
Net Assets:		
Investments:		
Common stock	$ 1,294,584	$ 1,980,672
Cash, non-interest bearing	47,895	47,802
	$ 1,342,479	$ 2,028,474

	For the Year Ended December 31, 2019
Changes in net assets:	
Contributions	$ 127,370
Other income	281
Net depreciation	(533,064)
Benefits paid to participants	(153,023)
Expenses	(11,579)
	$ (570,015)

NOTE 10 - PARTICIPANTS SEPARATED FROM SERVICE WITH A DEFERRED VESTED INTEREST

As of December 31, 2019, 189 participants with vested account balances totaling $477,770 have separated from service and have not been paid.

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SUPPLEMENTAL SCHEDULES

Schedule I

THE CHILCOTE COMPANY EMPLOYEE STOCK OWNERSHIP PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN NUMBER - 002
EIN: 34-0142230
DECEMBER 31, 2019

(a)	Identity of issue, borrower, lessor, or similar party (b)	Description of investment including maturity date, rate of interest, collateral, par or maturity date (c)	Cost (d)	Current Value (e)
*	The Chilcote Company	Common Stock - Closely Held	$ 5,836,420	$ 1,294,584
*	First Federal of Lakewood	Business checking	47,895	47,895
			$ 5,884,315	$ 1,342,479

* Party-in-interest

See accompanying independent auditors' report.

Schedule II

THE CHILCOTE COMPANY EMPLOYEE STOCK OWNERSHIP PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
PLAN NUMBER - 002
EIN: 34-0142230
DECEMBER 31, 2019

Identity of Party involved (a)	Description of Asset (include interest rate and maturity in case of a loan) (b)	Purchase Price (c)	Selling Price (d)	Cost of Asset (g)	Current Value on Transaction Date (h)	Net Gain or (Loss) (i)
* The Chilcote Company	Repayment of Acquisition Indebtedness/ Employer Contribution	$ 127,370	$ -	$ 127,370	$ 127,370	$ -
* The Chilcote Company	Distribution of Common Stock 1,593.9298 shares	$ -	$ 153,023	$ 472,203	$ 153,023	$ (319,180)

* Party-in-interest

See accompanying independent auditors' report.