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
FLORIDA PAINTS & COATINGS LLC 401(K) PROFIT SHARING PLAN & TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2014

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)
FLORIDA PAINTS

78 3RD STREET
WINTER GARDEN, FL 34787

2b Employer Identification Number (EIN)
45-3818902

2c Plan Sponsor's telephone number
407-986-1000

2d Business code (see instructions)
325500

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.	10/15/2020	JEFF GRASTY
	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 FLORIDA PAINTS & COATINGS LLC

4b EIN 45-3818902

4d PN 001

5 Total number of participants at the beginning of the plan year	**5**	167
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)**	158
a(2) Total number of active participants at the end of the plan year	**6a(2)**	160
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	0
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	160
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	160
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	0
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2A 2E 2F 2G 2J 2K 2T 3D 3H

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)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

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

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

A Name of plan
FLORIDA PAINTS & COATINGS LLC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FLORIDA PAINTS

D Employer Identification Number (EIN)
45-3818902

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

PAYCHEX SECURITIES CORPORATION
225 KENNETH DRIVE
ROCHESTER, NY 14623

16-1486352

(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)

DELTA CAPITAL MANAGEMENT LLC

698 N MAITLAND AVE
SUITE 201
LONGWOOD, FL 32751

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26 15	ADVISOR	20906	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

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

PAYCHEX, INC.

911 PANORAMA TRAIL S
ROCHESTER, NY 14625

16-1124166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26 15	RECORDKEEPER	7597	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

(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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection

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

A Name of plan
FLORIDA PAINTS & COATINGS LLC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FLORIDA PAINTS

D Employer Identification Number (EIN)
45-3818902

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	7990	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	9257	16235
(2) U.S. Government securities	1c(2)	0	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	
(B) All other	1c(3)(B)	0	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	
(B) Common	1c(4)(B)	0	
(5) Partnership/joint venture interests	1c(5)	0	
(6) Real estate (other than employer real property)	1c(6)	0	
(7) Loans (other than to participants)	1c(7)	0	
(8) Participant loans	1c(8)	44934	120007
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1774452	2803968
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	
	(2) Employer real property	1d(2)	0	
e	Buildings and other property used in plan operation	1e	0	
f	Total assets (add all amounts in lines 1a through 1e)	1f	1836633	2940210
	Liabilities			
g	Benefit claims payable	1g	0	
h	Operating payables	1h	0	
i	Acquisition indebtedness	1i	0	
j	Other liabilities	1j	0	
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	1836633	2940210

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)	208056	
	(B) Participants	2a(1)(B)	389266	
	(C) Others (including rollovers)	2a(1)(C)	221033	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		818355
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	259	
	(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)	4860	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		5119
	(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)	71798	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		71798
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		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)		403183
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1298455
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	165750	
(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)		165750
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	8222	
(3) Investment advisory and management fees	2i(3)	20906	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		29128
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		194878
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1103577
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unmodified **(2)** ☐ Qualified **(3)** ☒ Disclaimer **(4)** ☐ Adverse

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

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

(1) Name: KEITH ALTIZER & COMPANY, P.A. **(2)** EIN: 59-1629947

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		300000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection.

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

A Name of plan
FLORIDA PAINTS & COATINGS LLC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FLORIDA PAINTS

D Employer Identification Number (EIN)
45-3818902

Part I Distributions

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

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

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

EIN(s): 16-1470238

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_____

FLORIDA PAINTS & COATINGS, LLC
401(K) PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT

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

FLORIDA PAINTS & COATINGS, LLC
401(K) PROFIT SHARING PLAN AND TRUST

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Keith Altizer and Company, P.A.
Certified Public Accountants

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Maitland, Florida 32751
407-539-1188
Fax 407-539-1116
www.ka-co.com

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of the
Florida Paints & Coatings, LLC 401(K) Profit Sharing Plan and Trust

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of *Florida Paints & Coatings, LLC 401(K) Profit Sharing Plan and Trust* (the "Plan"), which comprise the statement 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 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.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 Mid Atlantic Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of 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 - Supplemental Schedule

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at the End of Year) as of and for the year ended 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 this supplemental schedule.

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

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

Keith Alltop and Company, P.A.

Maitland, Florida
October 8, 2020

FLORIDA PAINTS & COATINGS, LLC
401(K) PROFIT SHARING PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AS OF DECEMBER 31, 2019 AND 2018

ASSETS

	2019	2018
Investments, at fair value		
Mutual funds	$2,803,968	$1,774,452
Money market and unallocated cash	16,235	17,247
Total Investments	2,820,203	1,791,699
Notes receivable from participants	120,007	44,934
Total Assets	2,940,210	1,836,633
Net Assets Available for Benefits	$2,940,210	$1,836,633

See accompanying notes and independent auditors' report.

FLORIDA PAINTS & COATINGS, LLC
401(K) PROFIT SHARING PLAN AND TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2019

	2019
Additions (Deductions) to Net Assets Available for Benefits Attributed to:	
Investment income:	
Net appreciation in fair value of investments	$ 403,183
Dividends	71,798
Interest income	259
Total Investment Loss	475,240
Interest income on notes receivable from participants	4,860
Contributions:	
Participant	389,266
Employer matching	208,056
Participant rollovers	221,033
Total Contributions	818,355
Benefits paid to participants	(165,750)
Administrative expenses	(29,128)
Total Deductions	(194,878)
Net Increase in Net Assets Available for Benefits	1,103,577
Net Assets Available for Benefits, Beginning of Year	1,836,633
Net Assets Available for Benefits, End of Year	$2,940,210

See accompanying notes and independent auditors' report.

NOTE 1 - DESCRIPTION OF PLAN

The following description of *Florida Paints & Coatings, LLC 401(K) Profit Sharing Plan and Trust* (the "Plan") provides only general information. Participants should refer to the plan agreement and the summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established and made effective January 1, 2014, and amended effective November 15, 2019, for the benefit of the employees of *Florida Paints & Coatings, LLC* (the "Company"). Substantially all employees of the Company are eligible to participate in the Plan subject to the eligibility criteria discussed below. The Plan excludes non-resident aliens, employees covered by a collective bargaining agreement, and employees who become employees due to an asset or stock acquisition, merger, or other similar transaction. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The leadership team of *Florida Paints & Coatings, LLC* is responsible for overseeing the Plan, determining the appropriateness of the Plan's investment offerings and monitoring investment performance.

Eligibility and Contributions

Employees of the Company are eligible to participate in the deferral and safe harbor matching components of the Plan after completing two consecutive months of service and if they are twenty-one years of age or older as defined in the Plan. As of November 15, 2019, the Plan has been amended to reduce the age requirement to eighteen years of age or older. Eligible employees may enter the Plan on a monthly basis once the eligibility requirements are met. Participants are eligible for profit sharing contributions if they have met the eligibility requirements and have completed one year of service defined as 1,000 hours of service and are employed on the last day of the Plan year.

Each year, participants may contribute up to 92% of their compensation as pre-tax contribution to the Plan, limited by the provisions of the Internal Revenue Code ("IRC"). 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 retirement plans. Participants direct the investment of their contributions into various investment options as offered by the Plan.

For the years ended December 31, 2019 and 2018 the Company made safe harbor matching contributions of 100% of employee deferrals up to 3% of compensation and 50% of deferrals for the next 2% of compensation. The Company may, at its discretion, elect to make a profit sharing contribution to the Plan. The matching Company contribution is invested directly into the investment options selected by the participant. Contributions are subject to certain limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's safe harbor contributions, an allocation of the Company's profit sharing contributions, and an allocation of Plan earnings or losses, net of fees. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided by the participant's vested account.

NOTE 1 DESCRIPTION OF PLAN - continued

Vesting

A Participant's interest in that portion of the account attributable to voluntary contributions, Company safe harbor matching contributions, and profit sharing contributions, plus earnings thereon, is fully vested at all times.

Funding Policy

Since the principal purpose of the Plan is to provide benefits at normal retirement age, the principal goal of the investment of the funds in the Plan is both security and long-term stability with moderate growth commensurate with the anticipated retirement dates of participants. Investments, other than "fixed dollar" investments, are included among the Plan's investments to prevent erosion by inflation. However, investments are sufficiently liquid to enable the Plan, on short notice, to make distributions in the event of the death or disability of a participant.

Hardship withdrawals from the Plan are not allowed. In service withdrawals of employee contributions due to a qualified reservist distribution are allowed up to 100%. In-service withdrawals of vested employee and employer contributions are allowed after the participant has reached age 59 ½.

Investment Options

Upon enrollment in the Plan, a participant may direct their contributions and their allocation of employer contributions among numerous investment options. These options may be changed at any time by participants.

Notes Receivable from Participants

Participants may borrow from their fund accounts up to a maximum equal to the lesser of $50,000 reduced by the excess of the highest outstanding balance of Plan loans during the one-year period ending on the day before the loan is made over the outstanding balance of Plan loans on the date the loan is made, or 50% of the present value of the participant's vested account balance. The loans are secured by the balance in the participant's account and bear interest at a rate ranging from 4.25%-6.50%, which are commensurate with local prevailing rates as determined quarterly by the Plan administrator. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

Upon termination of service due to death, disability, or retirement a participant may receive a lump sum amount equal to the value of the participant's vested interest in his or her account. The Plan allows for in-service distributions when a participant reaches age 59 ½ subject to Plan provisions. The Plan allows the Plan administrator to authorize the distribution of vested account balances of up to $5,000 for terminated participants without the participant's consent.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Financial Statement Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting whereby income is recognized when earned and expenses are recognized when incurred.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires the Plan's Leadership Team to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when earned. Related fees are recorded as administrative expenses and are expensed when incurred. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

Investment Valuation and Income Recognition

The Plan's investments are stated 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 discussion of fair value investments. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. The Plan's Leadership Team determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

Payment of Benefits

Benefits are recorded when paid.

NOTE 3 FAIR VALUE MEASUREMENTS

Authoritative guidance in conformity with accounting principles generally accepted in the United States of America, establishes a framework for measuring certain assets and liabilities at fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The guidance establishes three levels of the fair value hierarchy as follows:

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

Level 2 Inputs to the valuation methodology are other observable inputs, including quoted prices for similar securities, interest rates, credit risk, etc., that are determined for an asset, either directly or indirectly, based on independent market data.

Level 3 Inputs to the valuation methodology are significant unobservable inputs.

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

Following is a description of the valuation methodologies used for assets measured at fair value:

Money Market: Valued at the net asset value ("NAV") of shares held by the Plan at year-end. The NAV of money market is based on the readily available market value of its underlying investments. The money market NAV is not publicly quoted prices in active markets, therefore, the money market is classified as Level 2 within the valuation hierarchy.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

NOTE 3 FAIR VALUE MEASUREMENTS - continued

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

	Fair Value Measurements Using			
	Level 1	Level 2	Level 3	Total
December 31, 2019				
Investments:				
Mutual funds	$2,803,968	$ -	$ -	$2,803,968
Money market	-	16,235	-	16,235
Total investments at fair value	$2,803,968	$ 16,235	$ -	$2,820,203
December 31, 2018				
Investments:				
Mutual funds	$1,774,452	$ -	$ -	$1,774,452
Money market and unallocated cash	7,990	9,257	-	17,247
Total investments at fair value	$1,782,442	$ 9,257	$ -	$1,791,699

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2019, are reported in net appreciation in fair value of investments in the accompanying statement of changes and net assets available for benefits.

NOTE 4 INVESTMENTS

Plan investments are stated at fair value and include funds in custody of Counsel Trust DBA Mid Atlantic Trust Company totaling $2,820,203 and $1,791,699 at December 31, 2019 and 2018, respectively. Plan investments in mutual fund and money market accounts at December 31, 2019 and 2018 are uninsured and fully at risk of loss. Notes receivable from participants in the amount of $120,007 and $44,934 at December 31, 2019 and 2018, respectively, are 100% secured by the participant account balances.

NOTE 5 PARTY-IN-INTEREST TRANSACTIONS

As of December 31, 2019 and 2018, certain Plan investments include participant loans managed by Mid Atlantic Trust Company. Since Mid Atlantic Trust Company is the trustee and therefore a party-in-interest, the transactions qualify as party-in-interest transactions. These amounts were $120,007 and $44,934 as of December 31, 2019 and 2018, respectively.

Fees charged by Mid Atlantic Trust Company for providing investment custodial services are paid by the Plan and are included in the net appreciation in fair value of the investment as they are paid through revenue sharing, rather than a direct payment. These amounts were $788 and $443 as of December 31, 2019 and 2018, respectively.

NOTE 6 PLAN TERMINATION

Although it has not expressed any intent to do so, the Company 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 will become 100% vested in their accounts.

NOTE 7 TAX STATUS

The Plan adopted the Paychex, Inc. Non-standardized Profit Sharing Plan with Cash or Deferred Arrangement ("CODA") prototype plan. The Internal Revenue Service has determined and informed Paychex, Inc., by letter dated April 10, 2014, that the prototype plan is designed in accordance with applicable sections of the IRC. Although the Plan has been amended and restated since receiving the opinion letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated, in compliance with the applicable provisions of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

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 (or asset) 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 administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019 and 2018, there are no uncertain 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 taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 INFORMATION CERTIFIED BY THE CUSTODIAN

The following is a summary of the unaudited information regarding the Plan used in the preparation of the Plan's financial statements and supplemental schedule that was prepared by the custodian of the Plan and furnished to the Plan administrator. The Plan administrator has obtained a certification from the custodian that the following information is complete and accurate as of December 31:

	2019	2018
Investments, at Fair Value:		
Mutual funds	$2,803,968	$1,774,452
Money market and unallocated cash	$ 16,235	$ 17,247

In addition, the custodian has also certified that the information included in the Schedule of Assets (Held at End of Year) is complete and accurate.

NOTE 9 RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market volatility, 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 10 SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition or disclosure through October 8, 2020, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2019

FLORIDA PAINTS & COATINGS, LLC
401(K) PROFIT SHARING PLAN AND TRUST
EIN # 45-3818902 PLAN #001

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

DECEMBER 31, 2019

(a)	(b) Identity of issuer, 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:				
	Vanguard	Wellesley® Income Fund		$ 343,458
	Vanguard	Growth Index Fund		336,902
	Vanguard	Target Retirement 2035 Fund		249,911
	T. Rowe Price	Global Technology Fund		249,524
	Vanguard	Equity-Income Fund		229,419
	Vanguard	Target Retirement 2025 Fund		195,709
	DFA	Large Cap International Portfolio		162,109
	Vanguard	500 Index Fund		147,221
	Vanguard	Target Retirement 2030 Fund		141,535
	BlackRock	Global Allocation Fund, Inc.		99,595
	DFA	Emerging Markets Portfolio		91,367
	Vanguard	Mid-Cap Growth Index Fund		77,727
	Vanguard	Health Care Fund		72,931
	American Funds	New Perspective Fund® Class R-5		38,806
	Vanguard	Target Retirement 2020 Fund		35,142
	Templeton	Global Bond Fund		34,454
	Vanguard	Small-Cap Index Fund		32,338
	Vanguard	Target Retirement 2015 Fund		25,600
	Vanguard	Inflation-Protected Securities Fund		24,992
	Vanguard	Balanced Index Fund		23,983
	Metropolitan West	Total Return Bond Fund Class I		21,294
	BlackRock	BlackRock High Yield Bond Portfolio Class K		17,633
	Vanguard	Mid-Cap Value Index Fund		15,344
	DFA	Intermediate Government Fixed Income Portfolio		14,749
	Vanguard	Target Retirement 2040 Fund		12,663
	Vanguard	Target Retirement 2050 Fund		12,043
	Vanguard	Mid-Cap Index Fund		11,991
	Vanguard	Energy Fund		11,448
	Vanguard	LifeStrategy Growth Fund		11,195
	Vanguard	Global Capital Cycles Fund		10,971
	Davis	Financial Fund Class Y		10,768
	Vanguard	Target Retirement 2045 Fund		10,527
	Vanguard	Industrials Index Fund		8,240
	Vanguard	Small Capitalization Growth Index Fund		5,655

See independent auditors' report.

FLORIDA PAINTS & COATINGS, LLC
401(K) PROFIT SHARING PLAN AND TRUST
EIN # 45-3818902 PLAN #001

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

DECEMBER 31, 2019

(a)	(b) Identity of issuer, 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 (continued):				
	Vanguard	Short-Term Investment-Grade Fund		5,391
	Vanguard	Materials Index Fund		3,334
	DFA	Global Real Estate Securities Portfolio		2,437
	Vanguard	International Growth Fund		2,413
	PGIM	Jennison Utility Fund- Class Z		1,988
	Delaware	Small Cap Value Fund		883
	AllianceBernstein	Large Cap Growth Fund		54
	Manning & Napier	Pro-Blend Cnsrv Term S		48
	Delaware	Value® Inst		38
	Vanguard	Target Retirement Income Fund		35
	Hartford	International Opportunities R5		23
	DFA	International Core Equity Portfolio		18
	DFA	Global Allocation 60-40 Portfolio		18
	Fidelity	Advisor Strategic Income Fund		9
	Ivy	Mid Cap Growth I		6
	BlackRock	Equity Dividend Fund		6
	Buffalo	Growth		5
	Franklin	Gold and Precious Metals Fund		5
	American Century	Inflation Adjusted Bond Fund		4
	Fidelity	Advisor® Small Cap Fund I Class		4
	Fidelity	Advisor® Real Estate I		1
	MFS	Utilities Fund Class R4		1
	MFS	Mid Cap Value Fund Class R4		1
	Parnassus	Core Equity Fund		1
	BNY Mellon	Global Fixed Income Fund		1
	Delaware	Diversified Income Instl		< 1
	Fidelity	GNMA Fund		< 1
	ICON	Energy Fund Class S		< 1
	Metropolitan West	High Yield Bond Fund		< 1
	PGIM	Jennison Financial Services Fund- Class Z		< 1
	PGIM	Jennison Natural Resources Fund - Class Z		< 1
		Total		2,803,968

See independent auditors' report.

FLORIDA PAINTS & COATINGS, LLC
401(K) PROFIT SHARING PLAN AND TRUST
EIN # 45-3818902 PLAN #001

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

DECEMBER 31, 2019

(a)	(b) Identity of issuer, 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
Money Market and Unallocated Cash				
	Vanguard	Federal Money Market Fund		16,235
	Total			16,235
	Total investments			2,820,203
*	Participant Loans	Interest rates ranging from 4.25 - 6.50% maturing through 2029		120,007
	Total			120,007
	Total Plan assets at fair value			$ 2,940,210

* Indicates a party-in-interest

** Historical cost is disclosed only for non participant-directed investments

See independent auditors' report.

FLORIDA PAINTS & COATINGS, LLC
401(K) PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT

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

FLORIDA PAINTS & COATINGS, LLC
401(K) PROFIT SHARING PLAN AND TRUST

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Keith Altizer and Company, P.A.
Certified Public Accountants

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of the
Florida Paints & Coatings, LLC 401(K) Profit Sharing Plan and Trust

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of *Florida Paints & Coatings, LLC 401(K) Profit Sharing Plan and Trust* (the "Plan"), which comprise the statement 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 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.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 Mid Atlantic Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of 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 - Supplemental Schedule

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at the End of Year) as of and for the year ended 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 this supplemental schedule.

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

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

Keith Alltop and Company, P.A.

Maitland, Florida
October 8, 2020

FLORIDA PAINTS & COATINGS, LLC
401(K) PROFIT SHARING PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AS OF DECEMBER 31, 2019 AND 2018

ASSETS

	2019	2018
Investments, at fair value		
Mutual funds	$2,803,968	$1,774,452
Money market and unallocated cash	16,235	17,247
Total Investments	2,820,203	1,791,699
Notes receivable from participants	120,007	44,934
Total Assets	2,940,210	1,836,633
Net Assets Available for Benefits	$2,940,210	$1,836,633

See accompanying notes and independent auditors' report.

FLORIDA PAINTS & COATINGS, LLC
401(K) PROFIT SHARING PLAN AND TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2019

	2019
Additions (Deductions) to Net Assets Available for Benefits Attributed to:	
Investment income:	
Net appreciation in fair value of investments	$ 403,183
Dividends	71,798
Interest income	259
Total Investment Loss	475,240
Interest income on notes receivable from participants	4,860
Contributions:	
Participant	389,266
Employer matching	208,056
Participant rollovers	221,033
Total Contributions	818,355
Benefits paid to participants	(165,750)
Administrative expenses	(29,128)
Total Deductions	(194,878)
Net Increase in Net Assets Available for Benefits	1,103,577
Net Assets Available for Benefits, Beginning of Year	1,836,633
Net Assets Available for Benefits, End of Year	$2,940,210

See accompanying notes and independent auditors' report.

NOTE 1 - DESCRIPTION OF PLAN

The following description of *Florida Paints & Coatings, LLC 401(K) Profit Sharing Plan and Trust* (the "Plan") provides only general information. Participants should refer to the plan agreement and the summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established and made effective January 1, 2014, and amended effective November 15, 2019, for the benefit of the employees of *Florida Paints & Coatings, LLC* (the "Company"). Substantially all employees of the Company are eligible to participate in the Plan subject to the eligibility criteria discussed below. The Plan excludes non-resident aliens, employees covered by a collective bargaining agreement, and employees who become employees due to an asset or stock acquisition, merger, or other similar transaction. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The leadership team of *Florida Paints & Coatings, LLC* is responsible for overseeing the Plan, determining the appropriateness of the Plan's investment offerings and monitoring investment performance.

Eligibility and Contributions

Employees of the Company are eligible to participate in the deferral and safe harbor matching components of the Plan after completing two consecutive months of service and if they are twenty-one years of age or older as defined in the Plan. As of November 15, 2019, the Plan has been amended to reduce the age requirement to eighteen years of age or older. Eligible employees may enter the Plan on a monthly basis once the eligibility requirements are met. Participants are eligible for profit sharing contributions if they have met the eligibility requirements and have completed one year of service defined as 1,000 hours of service and are employed on the last day of the Plan year.

Each year, participants may contribute up to 92% of their compensation as pre-tax contribution to the Plan, limited by the provisions of the Internal Revenue Code ("IRC"). 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 retirement plans. Participants direct the investment of their contributions into various investment options as offered by the Plan.

For the years ended December 31, 2019 and 2018 the Company made safe harbor matching contributions of 100% of employee deferrals up to 3% of compensation and 50% of deferrals for the next 2% of compensation. The Company may, at its discretion, elect to make a profit sharing contribution to the Plan. The matching Company contribution is invested directly into the investment options selected by the participant. Contributions are subject to certain limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's safe harbor contributions, an allocation of the Company's profit sharing contributions, and an allocation of Plan earnings or losses, net of fees. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided by the participant's vested account.

NOTE 1 DESCRIPTION OF PLAN - continued

Vesting

A Participant's interest in that portion of the account attributable to voluntary contributions, Company safe harbor matching contributions, and profit sharing contributions, plus earnings thereon, is fully vested at all times.

Funding Policy

Since the principal purpose of the Plan is to provide benefits at normal retirement age, the principal goal of the investment of the funds in the Plan is both security and long-term stability with moderate growth commensurate with the anticipated retirement dates of participants. Investments, other than "fixed dollar" investments, are included among the Plan's investments to prevent erosion by inflation. However, investments are sufficiently liquid to enable the Plan, on short notice, to make distributions in the event of the death or disability of a participant.

Hardship withdrawals from the Plan are not allowed. In service withdrawals of employee contributions due to a qualified reservist distribution are allowed up to 100%. In-service withdrawals of vested employee and employer contributions are allowed after the participant has reached age 59 ½.

Investment Options

Upon enrollment in the Plan, a participant may direct their contributions and their allocation of employer contributions among numerous investment options. These options may be changed at any time by participants.

Notes Receivable from Participants

Participants may borrow from their fund accounts up to a maximum equal to the lesser of $50,000 reduced by the excess of the highest outstanding balance of Plan loans during the one-year period ending on the day before the loan is made over the outstanding balance of Plan loans on the date the loan is made, or 50% of the present value of the participant's vested account balance. The loans are secured by the balance in the participant's account and bear interest at a rate ranging from 4.25%-6.50%, which are commensurate with local prevailing rates as determined quarterly by the Plan administrator. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

Upon termination of service due to death, disability, or retirement a participant may receive a lump sum amount equal to the value of the participant's vested interest in his or her account. The Plan allows for in-service distributions when a participant reaches age 59 ½ subject to Plan provisions. The Plan allows the Plan administrator to authorize the distribution of vested account balances of up to $5,000 for terminated participants without the participant's consent.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Financial Statement Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting whereby income is recognized when earned and expenses are recognized when incurred.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires the Plan's Leadership Team to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when earned. Related fees are recorded as administrative expenses and are expensed when incurred. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

Investment Valuation and Income Recognition

The Plan's investments are stated 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 discussion of fair value investments. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. The Plan's Leadership Team determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

Payment of Benefits

Benefits are recorded when paid.

NOTE 3 FAIR VALUE MEASUREMENTS

Authoritative guidance in conformity with accounting principles generally accepted in the United States of America, establishes a framework for measuring certain assets and liabilities at fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The guidance establishes three levels of the fair value hierarchy as follows:

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

Level 2 Inputs to the valuation methodology are other observable inputs, including quoted prices for similar securities, interest rates, credit risk, etc., that are determined for an asset, either directly or indirectly, based on independent market data.

Level 3 Inputs to the valuation methodology are significant unobservable inputs.

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

Following is a description of the valuation methodologies used for assets measured at fair value:

Money Market: Valued at the net asset value ("NAV") of shares held by the Plan at year-end. The NAV of money market is based on the readily available market value of its underlying investments. The money market NAV is not publicly quoted prices in active markets, therefore, the money market is classified as Level 2 within the valuation hierarchy.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

NOTE 3 FAIR VALUE MEASUREMENTS - continued

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

	Fair Value Measurements Using			
	Level 1	Level 2	Level 3	Total
December 31, 2019				
Investments:				
Mutual funds	$2,803,968	$ -	$ -	$2,803,968
Money market	-	16,235	-	16,235
Total investments at fair value	$2,803,968	$ 16,235	$ -	$2,820,203
December 31, 2018				
Investments:				
Mutual funds	$1,774,452	$ -	$ -	$1,774,452
Money market and unallocated cash	7,990	9,257	-	17,247
Total investments at fair value	$1,782,442	$ 9,257	$ -	$1,791,699

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2019, are reported in net appreciation in fair value of investments in the accompanying statement of changes and net assets available for benefits.

NOTE 4 INVESTMENTS

Plan investments are stated at fair value and include funds in custody of Counsel Trust DBA Mid Atlantic Trust Company totaling $2,820,203 and $1,791,699 at December 31, 2019 and 2018, respectively. Plan investments in mutual fund and money market accounts at December 31, 2019 and 2018 are uninsured and fully at risk of loss. Notes receivable from participants in the amount of $120,007 and $44,934 at December 31, 2019 and 2018, respectively, are 100% secured by the participant account balances.

NOTE 5 PARTY-IN-INTEREST TRANSACTIONS

As of December 31, 2019 and 2018, certain Plan investments include participant loans managed by Mid Atlantic Trust Company. Since Mid Atlantic Trust Company is the trustee and therefore a party-in-interest, the transactions qualify as party-in-interest transactions. These amounts were $120,007 and $44,934 as of December 31, 2019 and 2018, respectively.

Fees charged by Mid Atlantic Trust Company for providing investment custodial services are paid by the Plan and are included in the net appreciation in fair value of the investment as they are paid through revenue sharing, rather than a direct payment. These amounts were $788 and $443 as of December 31, 2019 and 2018, respectively.

NOTE 6 PLAN TERMINATION

Although it has not expressed any intent to do so, the Company 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 will become 100% vested in their accounts.

NOTE 7 TAX STATUS

The Plan adopted the Paychex, Inc. Non-standardized Profit Sharing Plan with Cash or Deferred Arrangement ("CODA") prototype plan. The Internal Revenue Service has determined and informed Paychex, Inc., by letter dated April 10, 2014, that the prototype plan is designed in accordance with applicable sections of the IRC. Although the Plan has been amended and restated since receiving the opinion letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated, in compliance with the applicable provisions of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

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 (or asset) 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 administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019 and 2018, there are no uncertain 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 taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 INFORMATION CERTIFIED BY THE CUSTODIAN

The following is a summary of the unaudited information regarding the Plan used in the preparation of the Plan's financial statements and supplemental schedule that was prepared by the custodian of the Plan and furnished to the Plan administrator. The Plan administrator has obtained a certification from the custodian that the following information is complete and accurate as of December 31:

	2019	2018
Investments, at Fair Value:		
Mutual funds	$2,803,968	$1,774,452
Money market and unallocated cash	$ 16,235	$ 17,247

In addition, the custodian has also certified that the information included in the Schedule of Assets (Held at End of Year) is complete and accurate.

NOTE 9 RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market volatility, 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 10 SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition or disclosure through October 8, 2020, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2019

FLORIDA PAINTS & COATINGS, LLC
401(K) PROFIT SHARING PLAN AND TRUST
EIN # 45-3818902 PLAN #001

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

DECEMBER 31, 2019

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Mutual Funds:				
	Vanguard	Wellesley® Income Fund		$ 343,458
	Vanguard	Growth Index Fund		336,902
	Vanguard	Target Retirement 2035 Fund		249,911
	T. Rowe Price	Global Technology Fund		249,524
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	Vanguard	Mid-Cap Value Index Fund		15,344
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See independent auditors' report.

FLORIDA PAINTS & COATINGS, LLC
401(K) PROFIT SHARING PLAN AND TRUST
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SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2019

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Mutual Funds (continued):				
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	PGIM	Jennison Utility Fund- Class Z		1,988
	Delaware	Small Cap Value Fund		883
	AllianceBernstein	Large Cap Growth Fund		54
	Manning & Napier	Pro-Blend Cnsrv Term S		48
	Delaware	Value® Inst		38
	Vanguard	Target Retirement Income Fund		35
	Hartford	International Opportunities R5		23
	DFA	International Core Equity Portfolio		18
	DFA	Global Allocation 60-40 Portfolio		18
	Fidelity	Advisor Strategic Income Fund		9
	Ivy	Mid Cap Growth I		6
	BlackRock	Equity Dividend Fund		6
	Buffalo	Growth		5
	Franklin	Gold and Precious Metals Fund		5
	American Century	Inflation Adjusted Bond Fund		4
	Fidelity	Advisor® Small Cap Fund I Class		4
	Fidelity	Advisor® Real Estate I		1
	MFS	Utilities Fund Class R4		1
	MFS	Mid Cap Value Fund Class R4		1
	Parnassus	Core Equity Fund		1
	BNY Mellon	Global Fixed Income Fund		1
	Delaware	Diversified Income Instl		< 1
	Fidelity	GNMA Fund		< 1
	ICON	Energy Fund Class S		< 1
	Metropolitan West	High Yield Bond Fund		< 1
	PGIM	Jennison Financial Services Fund- Class Z		< 1
	PGIM	Jennison Natural Resources Fund - Class Z		< 1
		Total		2,803,968

See independent auditors' report.

FLORIDA PAINTS & COATINGS, LLC
401(K) PROFIT SHARING PLAN AND TRUST
EIN # 45-3818902 PLAN #001

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

DECEMBER 31, 2019

(a)	(b) Identity of issuer, 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
Money Market and Unallocated Cash				
	Vanguard	Federal Money Market Fund		16,235
	Total			16,235
	Total investments			2,820,203
*	Participant Loans	Interest rates ranging from 4.25 - 6.50% maturing through 2029		120,007
	Total			120,007
	Total Plan assets at fair value			$ 2,940,210

* Indicates a party-in-interest

** Historical cost is disclosed only for non participant-directed investments

See independent auditors' report.