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

2020

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

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
- [X] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
WATTS HEALTHCARE CORPORATION MONEY PURCHASE PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 04/01/2003

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)
WATTS HEALTHCARE CORPORATION

10300 COMPTON AVENUE
LOS ANGELES, CA 90002

2b Employer Identification Number (EIN) 75-3110613

2c Plan Sponsor's telephone number 323-357-6690

2d Business code (see instructions) 621498

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.	10/20/2022	HARA YOHANNES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/20/2022	HARA YOHANNES
	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 ☐ Same as Plan Sponsor

WATTS HEALTHCARE CORPORATION

10300 COMPTON AVENUE
LOS ANGELES, CA 90002

3b Administrator's EIN
75-3110613

3c Administrator's telephone number
323-357-6690

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	384
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)**	302
a(2) Total number of active participants at the end of the plan year	**6a(2)**	245
b Retired or separated participants receiving benefits	**6b**	3
c Other retired or separated participants entitled to future benefits	**6c**	112
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	360
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	360
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	360
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	28
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:

2C 2F 2G 2T 3D

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [ ] 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)** [X] 1 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2020

This Form is Open to Public Inspection

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
WATTS HEALTHCARE CORPORATION MONEY PURCHASE PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WATTS HEALTHCARE CORPORATION

D Employer Identification Number (EIN)
75-3110613

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

1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
06-1050034	93629	039108	360	01/01/2020	12/31/2020

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

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	6499255
5	Current value of plan's interest under this contract in separate accounts at year end	5	2009741

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

(3) ☐ guaranteed investment (4) ☒ other ▶ GUARANTEED GENERAL ACCOUNT CONTRACT

b	Balance at the end of the previous year			7b	6965972
c	Additions: (1) Contributions deposited during the year	7c(1)	407435		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	72925		
	(4) Transferred from separate account	7c(4)	230653		
	(5) Other (specify below)	7c(5)	31578		
	▶ FORFEITURE CREDITS				
	(6) Total additions			7c(6)	742591
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	7708563
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1164568		
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)	13750		
	(4) Other (specify below)	7e(4)	30990		
	▶ FORFEITURES DEBITS MISCELLANEOUS OUT				
	(5) Total deductions			7e(5)	1209308
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	6499255

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2020** **This Form is Open to Public Inspection.**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
WATTS HEALTHCARE CORPORATION MONEY PURCHASE PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WATTS HEALTHCARE CORPORATION

D Employer Identification Number (EIN)
75-3110613

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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

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

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

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

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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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?
13 15 50 64	NONE	2660	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
PRUDENTIAL RETIREMENT INSURANCE AND	15 64	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PRUDENTIAL RETIREMENT INSURANCE AND 06-1050034	95.000 BPS AND $0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2020 TO 10/31/2020 GUARANTEED INCOME FUND

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III	**Termination Information on Accountants and Enrolled Actuaries (see instructions)** (complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2020

This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
WATTS HEALTHCARE CORPORATION MONEY PURCHASE PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
WATTS HEALTHCARE CORPORATION

D Employer Identification Number (EIN)
75-3110613

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFETIME AGGR GROWTH

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-166	P	259708

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFETIME GROWTH FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-167	P	423209

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFETIME BALANCED FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-168	P	466086

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFETIME CONSERV GROWTH

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-169	P	183752

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFETIME INCOME & EQUITY

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-170	P	53555

a Name of MTIA, CCT, PSA, or 103-12 IE: DRYDEN S&P 500 INDEX FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-123	P	623431

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2020

This Form is Open to Public Inspection

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
WATTS HEALTHCARE CORPORATION MONEY PURCHASE PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WATTS HEALTHCARE CORPORATION

D Employer Identification Number (EIN)
75-3110613

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	1116	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	145361	211101
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	2189590	2009741
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	6965972	6499255
(15) Other	1c(15)		

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	9302039	8720097
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	9302039	8720097

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)	538639	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		538639
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	72925	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		72925
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		228140
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		839704
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1418741	
(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)		1418741
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	2905	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		2905
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1421646
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-581942
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: VASQUEZ & COMPANY **(2)** EIN: 33-0700332

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	

			Yes	No	Amount
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	
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		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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

2020

This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
WATTS HEALTHCARE CORPORATION MONEY PURCHASE PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WATTS HEALTHCARE CORPORATION

D Employer Identification Number (EIN)
75-3110613

Part I Distributions

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

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

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

EIN(s): 22-1211670

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** 19

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** 472828

b Enter the amount contributed by the employer to the plan for this plan year **6b** 472828

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** 0

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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**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_____



Watts Healthcare Corporation Money Purchase Plan
Financial Statements and Supplemental Schedule
As of and for the Years Ended December 31, 2020 and 2019
with Independent Auditor's Report

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Watts Healthcare Corporation Money Purchase Plan
Financial Statements and Supplemental Schedule
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Watts Healthcare Corporation Money Purchase Plan
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Independent Auditor's Report

Board of Directors
Watts Healthcare Corporation Money Purchase Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Watts Healthcare Corporation Money Purchase Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 Section 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 4, which was certified by Prudential Retirement Insurance and Annuity Company, the custodian of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan Administrator that the custodian holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the custodian as of and for the years ended December 31, 2020 and 2019, that the information provided to the Plan Administrator by the custodian is complete and accurate.

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The Plan was not audited and did not file audited financial statements with Form 5500 from 2016 through 2020. Moreover, there was a turnover in the Human Resources Department in 2021. Due to these circumstances, certain employee and contribution information are no longer available as audit evidence during our audit. We were unable to determine the accuracy of participant information, evaluate the proper inclusion or exclusion of employees from the Plan, and calculate and reconcile employer contributions for certain participants selected for testing. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the financial statements have been affected by these conditions and evaluate whether there are delinquent contributions that should have been reported in Schedule H Line 4a – Schedule of Delinquent Participant Contributions.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2020 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 purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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 and any delinquent contributions that should have been reported in Schedule H Line 4a, as discussed in the Basis for Disclaimer of Opinion paragraph, 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.

Vasquez & Company LLP

Glendale, California
October 14, 2022

	December 31	
	2020	2019
ASSETS		
Cash	**$ -**	$ 1,116
Investment at contract value		
Unallocated insurance contract	**6,499,255**	6,965,972
Investments at fair value		
Pooled separate accounts	**2,009,741**	2,189,590
Total investments	**8,508,996**	9,156,678
Employer contribution receivable	**211,101**	145,361
Net assets available for benefits	**$ 8,720,097**	$ 9,302,039

See independent auditor's report and notes to financial statements

	Years ended December 31	
	2020	2019
Additions to net assets attributed to:		
Investment income		
Net appreciation in fair value of investments	**$ 228,140**	$ 423,061
Interest	**72,925**	86,775
Total investment income	**301,065**	509,836
Employer contributions	**538,639**	601,433
Total additions	**839,704**	1,111,269
Deductions from net assets attributed to:		
Benefits paid to participants	**1,418,741**	515,631
Administrative fees	**2,905**	1,755
Total deductions	**1,421,646**	517,386
Net (decrease) increase in net assets available for benefits	**(581,942)**	593,883
Net assets available for benefits at beginning of year	**9,302,039**	8,708,156
Net assets available for benefits at end of year	**$ 8,720,097**	$ 9,302,039

NOTE 1 DESCRIPTION OF THE PLAN

The following description of the Watts Healthcare Corporation Money Purchase Plan (Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan, which became effective April 1, 2003, is a defined contribution pension plan covering all employees of Watts Healthcare Corporation (WHCC) who have completed at least 1,000 hours of service during a consecutive twelve-month period and attained a minimum age of 21. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

The amount of annual contributions to be made with respect to any eligible participant by WHCC shall be equal to 5% of the participant's eligible compensation, as defined in the Plan agreement. WHCC is the sole contributor to the Plan, and all of the Plan's administrative costs are paid by WHCC as the Plan Administrator. Contributions by WHCC are designed to fund the Plan on a current basis.

Annual additions, as defined, to each participant's account may not exceed the lesser of $57,000 or 25% of the participant's compensation for 2020 and $56,000 or 25% of the participant's compensation for 2019, respectively.

Participant Accounts

Each participant's account is charged or credited with the contributions, net earnings, gains, losses and expenses as well as any appreciation or depreciation in the fair value of investments. For assets in a participant's account that are accounted for as pooled assets or investments, the allocation of earnings, gains and losses of each participant's account shall be based upon the total amount of funds so invested in a manner proportionate to the participant's share of such pooled asset or investment. For assets in the participant's account that are accounted for as segregated assets, the allocation of earnings, gains and losses from such assets shall be made on a separate and distinct basis. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

A Plan participant shall become vested in his or her participant account under the following schedule:

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Vesting Schedule

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

A participant is 100% vested after five years of service or upon death, disability, or retirement.

Payment of Benefits
Participants are entitled to receive 100% of their account under the Plan upon reaching the normal retirement age of 65. Participants are also entitled to 100% of their account when they become disabled.

On distribution of benefits due to retirement, termination, or any other event, benefits may be distributed to the participant in various methods. The methods depend on the participant's marital status, as well as the election the participant and the participant's spouse make. All methods of distribution have equivalent values.

Investment Options
Participants may direct employer contributions, as desired, in any of several investment options held by the trustee and may change their investment options anytime.

Forfeitures
If a participant's employment with WHCC is terminated under certain conditions, the participant will forfeit the non-vested portion of his or her account. Amounts forfeited by participants will be recorded in the forfeited non-vested accounts which will be used to offset future employer contributions.

The changes in the Plan's forfeiture account balance for the years ended December 31, 2020 and 2019 are as follows:

	2020	2019
Balance, January 1	**$ 52,884**	$ 31,182
Forfeitures during the year	**35,949**	21,000
Investment gain	**701**	504
Forfeitures used during the year to reduce employer contribution	**-**	198
Balance, December 31	**$ 89,534**	$ 52,884

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S GAAP).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of its assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates made.

Investment Valuation and Income Recognition

The Plan's investments in pooled separate accounts are stated at fair value. Fair value is the price that would be received if an asset is sold or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurement.

The unallocated insurance contract stated at contract value. Contract value is the relevant measurement attribute for fully benefit-responsive investment contracts. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. See Note 6 for discussion of unallocated insurance contract.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis.

Net Appreciation (Depreciation) in Fair Value of Investments

Realized and unrealized appreciation (depreciation) in the fair value of investments is calculated based on the difference between the fair value of the assets at the beginning of the year, or at the time of purchase for assets purchased during the year, and the related fair value on the day investments are sold with respect to realized appreciation (depreciation), or on the last day of the year for unrealized appreciation (depreciation).

Realized and unrealized appreciation (depreciation) is recorded in the accompanying Statements of Changes in Net Assets Available for Benefits as net appreciation (depreciation) in fair value of investments.

Benefits Paid to Participants

Benefits are recorded when paid.

Administrative Expenses

Non-investment costs and administrative expenses are paid by the plan sponsor which is a party-in-interest. These expenses, which are not reflected in the accompanying financial statements, constitute exempt party-in-interest transactions under ERISA. Fees paid by the Plan participants to the trustee for administrative expenses amounted to $2,905 and $1,755 for the years ended December 31, 2020 and 2019, respectively.

NOTE 3 INCOME TAX STATUS

The Internal Revenue Service has determined and informed WHCC by a letter dated December 27, 2004, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements.

NOTE 4 INFORMATION CERTIFIED BY CUSTODIAN

The Plan's asset information as of December 31, 2020 and 2019, and for the years then ended, included throughout the Plan's financial statements and ERISA-required supplemental schedule, were obtained by management and agreed to or derived from information certified by Prudential Retirement Insurance and Annuity Company (PRIAC), the custodian of the Plan. The Plan Administrator has obtained certifications from the custodian that information provided to the Plan Administrator by the custodian related to the Plan's assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and ERISA-required supplemental schedule related to the following:

- Investments, as reflected in the Statements of Net Assets Available for Benefits as of December 31, 2020 and 2019;
- Investment activity, as reflected in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2020 and 2019;
- Investment information disclosed in Notes 5 and 6 to the Plan's financial statements; and,
- Investments, as reflected in Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) - December 31, 2020.

NOTE 5 FAIR VALUE MEASUREMENT

The Plan measures its investments in accordance with Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurement*. ASC Topic 820 establishes a framework for measuring 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 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy under ASC Topic 820 are described below:

Basis of Fair Value Measurement:

Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities. An active market for the asset or liability is a market in which the transaction for the asset or liability occurs with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2: Observable inputs other than Level 1 measurement such as quoted price for similar assets or liabilities; quoted market prices in markets that are active; or model-derived valuations of other inputs that are observable or can be corroborated by observable market data for substantially the full terms of the assets or liabilities.

Level 3: Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

The following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2020 and 2019.

Pooled separate accounts: Valued on a net unit value basis as determined by the trustee on the last business day of the Plan year. The fair values of these investments are determined by reference to the respective fund's underlying assets, with the trustee specifying the source(s) to use for underlying investment asset prices. The investments underlying the Plan's pooled separate accounts primarily include domestic and international equities and domestic fixed income securities. The trustee may make adjustments to achieve a price believed to be more reflective of fair value.

The method described above may produce a fair value calculation that may not be indicative of a net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation method is 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 5 FAIR VALUE MEASUREMENT (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020 and 2019:

	December 31, 2020			
	Level 1	**Level 2**	**Level 3**	**Total**
Pooled separate accounts	$ -	$ **2,009,741**	$ -	$ **2,009,741**

	December 31, 2019			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts	$ -	$ 2,189,590	$ -	$ 2,189,590

NOTE 6 INVESTMENT CONTRACT WITH INSURANCE COMPANY

In 2003, the Plan entered into an investment agreement with Connecticut General Life Insurance Company, a CIGNA subsidiary. The agreement is a group annuity contract that funds benefits for qualified plans. On April 1, 2004, CIGNA sold its retirement benefits business to Prudential Financial. CIGNA Life Insurance agreed to assume the contract's obligation and Prudential Financial purchased CIGNA Life Insurance. CIGNA Life Insurance changed its name to Prudential Retirement Insurance and Annuity Company (PRIAC). PRIAC is a wholly-owned subsidiary of Prudential Financial, much like Prudential Bank & Trust, F.S.B., the trustee of the Plan. PRIAC maintains each participant's account separately. The accounts are credited with earnings on the underlying investments and charged for withdrawals and administrative expenses. The repayment of principal and interest credited to participants is a financial obligation of the issuer.

Because the unallocated insurance contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. The contract is in effect between the plan sponsor (or the trustee) and the issuer. Participants may ordinarily direct permitted withdrawals or transfers of all or a portion of their account balance at contract value within reasonable timeframes.

The contract is included in the financial statements at contract value. The concept of a value other than contract value does not apply to the unallocated insurance contract. The unallocated insurance contract is not considered a guaranteed investment contract (GIC). This fund is considered an evergreen (no maturity date) group annuity contract. PRIAC declares interest crediting rates in advance of each contract's specified guarantee period and guarantees that crediting rate for the guarantee period.

NOTE 6 INVESTMENT CONTRACT WITH INSURANCE COMPANY (CONTINUED)

Interest is credited on contract balances using a single “portfolio rate” approach. Under this methodology, a single interest crediting rate is applied to all contributions made to the product regardless of the timing of those contributions. Interest crediting rates are reviewed on a semi-annual basis for resetting. When establishing interest crediting rates for this contract, PRIAC considers many factors, including current economic and market conditions, the general interest rate environment and both the expected and actual experience or a reference portfolio within the issuer’s general account. These rates are established without the use of a specific formula. The minimum crediting rate under the contract is 1.50%.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Generally there are no events that could limit the ability of the Plan to transact at contract value paid within 90 days or in rare circumstances, contract value paid over time. There are no events that allow the issuer to terminate the contract and which require the plan sponsor to settle at an amount different than the contract value paid either within 90 days or over time.

As of December 31, 2020 and 2019, the Plan’s investments in unallocated insurance contract with PRIAC amounted to $6,499,255 and $ 6,965,972, respectively.

NOTE 7 RELATED PARTY TRANSACTIONS

The Plan’s investments consist of pooled separate accounts and unallocated insurance contract issued and managed by PRIAC. Prudential Bank & Trust, F.S.B. is the trustee as defined by the Plan. PRIAC and Prudential Bank & Trust, F.S.B. are both wholly-owned subsidiaries of Prudential Financial. Transactions in these investments, while considered party-in-interest transactions under ERISA regulations, are permitted under the provision of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

WHCC provides to the Plan certain accounting and administrative services for which no fees are charged.

NOTE 8 RISKS AND UNCERTAINTIES

The Plan provides for various investment options in pooled separate accounts and an annuity contract. Investments are exposed to various risks such as interest rate, market, and credit. Because of the level of uncertainty related to changes in the fair value of investment securities, it is at least reasonably possible that changes in the various risk factors, in the near term, could materially affect participants' account balances and the amounts reported in the financial statements.

NOTE 9 PLAN TERMINATION

Although it has not expressed any intent to do so, the plan sponsor has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become one hundred percent (100%) vested in their accounts and the net assets of the Plan will be allocated among the participants and their beneficiaries after payment of any expenses chargeable to the Plan, in accordance with the provisions of ERISA.

NOTE 10 IMPACT OF COVID-19 ON THE PLAN'S OPERATIONS

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern" and on March 10, 2020, declared it to be a pandemic. The coronavirus and actions taken to mitigate it have had and are expected to continue to have an adverse impact on the economic and financial markets of many countries, including the United States. It is unknown how long these conditions and orders will remain in effect, or what the financial effect will be on the Plan. However, the Plan Administrator believes that the financial impact, if any, did not materially affect the Plan's December 31, 2020 financial statements.

On March 27, 2020, the Coronavirus Aid, Relief and Economic Security Act (CARES Act) was enacted and signed into law. The CARES Act temporarily waived the required minimum distributions for terminated participants in the calendar year 2020. The Plan automatically allowed for the new provisions after CARES Act was signed into law on March 27, 2020.

NOTE 11 SUBSEQUENT EVENTS

The Plan Administrator has evaluated subsequent events or transactions that occurred subsequent to December 31, 2020 through October 14, 2022, the date on which the accompanying financial statements were available to be issued, for potential recognition or disclosure in the financial statements and determined that no subsequent events that required disclosure or adjustment to the accompanying financial statements other than the matter described below:

Effective on December 1, 2021, the Plan changed its custodian and third party administrator from PRIAC to Mutual of America Life Insurance Company. Consequently, the Plan assets amounting to $8,669,866 were transferred from PRIAC to Mutual of America Life Insurance Company on December 1, 2021.

SUPPLEMENTAL SCHEDULE

Watts Healthcare Corporation Money Purchase Plan
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
E.I.N. 75-3110613; Plan No. 001
December 31, 2020

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments	(d) Cost	(e) Fair value
		Pooled Separate Accounts		
*	Prudential Retirement Insurance and Annuity Co.	Lifetime Aggressive Growth Fund	**	$ 259,708
*	Prudential Retirement Insurance and Annuity Co.	Lifetime Conservative Growth Fund	**	183,752
*	Prudential Retirement Insurance and Annuity Co.	Lifetime Balanced Fund	**	466,086
*	Prudential Retirement Insurance and Annuity Co.	Lifetime Growth Fund	**	423,209
*	Prudential Retirement Insurance and Annuity Co.	Lifetime Income & Equity Fund	**	53,555
*	Prudential Retirement Insurance and Annuity Co.	Dryden S&P 500 Index Fund	**	623,431
				2,009,741
		Unallocated Insurance Contract		
*	Prudential Retirement Insurance and Annuity Co.	Guaranteed Income Fund	**	6,499,255
				$ 8,508,996

* *Represents a party-in-interest as defined by ERISA.*

** *The cost of participant-directed investments is not required to be disclosed*

See independent auditor's report.



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Watts Healthcare Corporation Money Purchase Plan
Financial Statements and Supplemental Schedule
As of and for the Years Ended December 31, 2020 and 2019
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Independent Auditor's Report

Board of Directors
Watts Healthcare Corporation Money Purchase Plan

Report on the Financial Statements

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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 Section 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 4, which was certified by Prudential Retirement Insurance and Annuity Company, the custodian of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan Administrator that the custodian holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the custodian as of and for the years ended December 31, 2020 and 2019, that the information provided to the Plan Administrator by the custodian is complete and accurate.

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The Plan was not audited and did not file audited financial statements with Form 5500 from 2016 through 2020. Moreover, there was a turnover in the Human Resources Department in 2021. Due to these circumstances, certain employee and contribution information are no longer available as audit evidence during our audit. We were unable to determine the accuracy of participant information, evaluate the proper inclusion or exclusion of employees from the Plan, and calculate and reconcile employer contributions for certain participants selected for testing. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the financial statements have been affected by these conditions and evaluate whether there are delinquent contributions that should have been reported in Schedule H Line 4a – Schedule of Delinquent Participant Contributions.

Disclaimer of Opinion

Because of the significance of the matters 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

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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 and any delinquent contributions that should have been reported in Schedule H Line 4a, as discussed in the Basis for Disclaimer of Opinion paragraph, 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.

Vasquez & Company LLP

Glendale, California
October 14, 2022

	December 31	
	2020	2019
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Cash	**$ -**	$ 1,116
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Unallocated insurance contract	**6,499,255**	6,965,972
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See independent auditor's report and notes to financial statements

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Total deductions	**1,421,646**	517,386
Net (decrease) increase in net assets available for benefits	**(581,942)**	593,883
Net assets available for benefits at beginning of year	**9,302,039**	8,708,156
Net assets available for benefits at end of year	**$ 8,720,097**	$ 9,302,039

NOTE 1 DESCRIPTION OF THE PLAN

The following description of the Watts Healthcare Corporation Money Purchase Plan (Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan, which became effective April 1, 2003, is a defined contribution pension plan covering all employees of Watts Healthcare Corporation (WHCC) who have completed at least 1,000 hours of service during a consecutive twelve-month period and attained a minimum age of 21. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

The amount of annual contributions to be made with respect to any eligible participant by WHCC shall be equal to 5% of the participant's eligible compensation, as defined in the Plan agreement. WHCC is the sole contributor to the Plan, and all of the Plan's administrative costs are paid by WHCC as the Plan Administrator. Contributions by WHCC are designed to fund the Plan on a current basis.

Annual additions, as defined, to each participant's account may not exceed the lesser of $57,000 or 25% of the participant's compensation for 2020 and $56,000 or 25% of the participant's compensation for 2019, respectively.

Participant Accounts

Each participant's account is charged or credited with the contributions, net earnings, gains, losses and expenses as well as any appreciation or depreciation in the fair value of investments. For assets in a participant's account that are accounted for as pooled assets or investments, the allocation of earnings, gains and losses of each participant's account shall be based upon the total amount of funds so invested in a manner proportionate to the participant's share of such pooled asset or investment. For assets in the participant's account that are accounted for as segregated assets, the allocation of earnings, gains and losses from such assets shall be made on a separate and distinct basis. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

A Plan participant shall become vested in his or her participant account under the following schedule:

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Vesting Schedule

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

A participant is 100% vested after five years of service or upon death, disability, or retirement.

Payment of Benefits
Participants are entitled to receive 100% of their account under the Plan upon reaching the normal retirement age of 65. Participants are also entitled to 100% of their account when they become disabled.

On distribution of benefits due to retirement, termination, or any other event, benefits may be distributed to the participant in various methods. The methods depend on the participant's marital status, as well as the election the participant and the participant's spouse make. All methods of distribution have equivalent values.

Investment Options
Participants may direct employer contributions, as desired, in any of several investment options held by the trustee and may change their investment options anytime.

Forfeitures
If a participant's employment with WHCC is terminated under certain conditions, the participant will forfeit the non-vested portion of his or her account. Amounts forfeited by participants will be recorded in the forfeited non-vested accounts which will be used to offset future employer contributions.

The changes in the Plan's forfeiture account balance for the years ended December 31, 2020 and 2019 are as follows:

	2020	2019
Balance, January 1	**$ 52,884**	$ 31,182
Forfeitures during the year	**35,949**	21,000
Investment gain	**701**	504
Forfeitures used during the year to reduce employer contribution	**-**	198
Balance, December 31	**$ 89,534**	$ 52,884

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S GAAP).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of its assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates made.

Investment Valuation and Income Recognition

The Plan's investments in pooled separate accounts are stated at fair value. Fair value is the price that would be received if an asset is sold or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurement.

The unallocated insurance contract stated at contract value. Contract value is the relevant measurement attribute for fully benefit-responsive investment contracts. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. See Note 6 for discussion of unallocated insurance contract.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis.

Net Appreciation (Depreciation) in Fair Value of Investments

Realized and unrealized appreciation (depreciation) in the fair value of investments is calculated based on the difference between the fair value of the assets at the beginning of the year, or at the time of purchase for assets purchased during the year, and the related fair value on the day investments are sold with respect to realized appreciation (depreciation), or on the last day of the year for unrealized appreciation (depreciation).

Realized and unrealized appreciation (depreciation) is recorded in the accompanying Statements of Changes in Net Assets Available for Benefits as net appreciation (depreciation) in fair value of investments.

Benefits Paid to Participants

Benefits are recorded when paid.

Administrative Expenses

Non-investment costs and administrative expenses are paid by the plan sponsor which is a party-in-interest. These expenses, which are not reflected in the accompanying financial statements, constitute exempt party-in-interest transactions under ERISA. Fees paid by the Plan participants to the trustee for administrative expenses amounted to $2,905 and $1,755 for the years ended December 31, 2020 and 2019, respectively.

NOTE 3 INCOME TAX STATUS

The Internal Revenue Service has determined and informed WHCC by a letter dated December 27, 2004, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements.

NOTE 4 INFORMATION CERTIFIED BY CUSTODIAN

The Plan's asset information as of December 31, 2020 and 2019, and for the years then ended, included throughout the Plan's financial statements and ERISA-required supplemental schedule, were obtained by management and agreed to or derived from information certified by Prudential Retirement Insurance and Annuity Company (PRIAC), the custodian of the Plan. The Plan Administrator has obtained certifications from the custodian that information provided to the Plan Administrator by the custodian related to the Plan's assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and ERISA-required supplemental schedule related to the following:

- Investments, as reflected in the Statements of Net Assets Available for Benefits as of December 31, 2020 and 2019;
- Investment activity, as reflected in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2020 and 2019;
- Investment information disclosed in Notes 5 and 6 to the Plan's financial statements; and,
- Investments, as reflected in Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) - December 31, 2020.

NOTE 5 FAIR VALUE MEASUREMENT

The Plan measures its investments in accordance with Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurement*. ASC Topic 820 establishes a framework for measuring 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 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy under ASC Topic 820 are described below:

Basis of Fair Value Measurement:

Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities. An active market for the asset or liability is a market in which the transaction for the asset or liability occurs with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2: Observable inputs other than Level 1 measurement such as quoted price for similar assets or liabilities; quoted market prices in markets that are active; or model-derived valuations of other inputs that are observable or can be corroborated by observable market data for substantially the full terms of the assets or liabilities.

Level 3: Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

The following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2020 and 2019.

Pooled separate accounts: Valued on a net unit value basis as determined by the trustee on the last business day of the Plan year. The fair values of these investments are determined by reference to the respective fund's underlying assets, with the trustee specifying the source(s) to use for underlying investment asset prices. The investments underlying the Plan's pooled separate accounts primarily include domestic and international equities and domestic fixed income securities. The trustee may make adjustments to achieve a price believed to be more reflective of fair value.

The method described above may produce a fair value calculation that may not be indicative of a net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation method is 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 5 FAIR VALUE MEASUREMENT (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020 and 2019:

	December 31, 2020			
	Level 1	**Level 2**	**Level 3**	**Total**
Pooled separate accounts	$ -	$ **2,009,741**	$ -	$ **2,009,741**

	December 31, 2019			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts	$ -	$ 2,189,590	$ -	$ 2,189,590

NOTE 6 INVESTMENT CONTRACT WITH INSURANCE COMPANY

In 2003, the Plan entered into an investment agreement with Connecticut General Life Insurance Company, a CIGNA subsidiary. The agreement is a group annuity contract that funds benefits for qualified plans. On April 1, 2004, CIGNA sold its retirement benefits business to Prudential Financial. CIGNA Life Insurance agreed to assume the contract's obligation and Prudential Financial purchased CIGNA Life Insurance. CIGNA Life Insurance changed its name to Prudential Retirement Insurance and Annuity Company (PRIAC). PRIAC is a wholly-owned subsidiary of Prudential Financial, much like Prudential Bank & Trust, F.S.B., the trustee of the Plan. PRIAC maintains each participant's account separately. The accounts are credited with earnings on the underlying investments and charged for withdrawals and administrative expenses. The repayment of principal and interest credited to participants is a financial obligation of the issuer.

Because the unallocated insurance contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. The contract is in effect between the plan sponsor (or the trustee) and the issuer. Participants may ordinarily direct permitted withdrawals or transfers of all or a portion of their account balance at contract value within reasonable timeframes.

The contract is included in the financial statements at contract value. The concept of a value other than contract value does not apply to the unallocated insurance contract. The unallocated insurance contract is not considered a guaranteed investment contract (GIC). This fund is considered an evergreen (no maturity date) group annuity contract. PRIAC declares interest crediting rates in advance of each contract's specified guarantee period and guarantees that crediting rate for the guarantee period.

NOTE 6 INVESTMENT CONTRACT WITH INSURANCE COMPANY (CONTINUED)

Interest is credited on contract balances using a single “portfolio rate” approach. Under this methodology, a single interest crediting rate is applied to all contributions made to the product regardless of the timing of those contributions. Interest crediting rates are reviewed on a semi-annual basis for resetting. When establishing interest crediting rates for this contract, PRIAC considers many factors, including current economic and market conditions, the general interest rate environment and both the expected and actual experience or a reference portfolio within the issuer’s general account. These rates are established without the use of a specific formula. The minimum crediting rate under the contract is 1.50%.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Generally there are no events that could limit the ability of the Plan to transact at contract value paid within 90 days or in rare circumstances, contract value paid over time. There are no events that allow the issuer to terminate the contract and which require the plan sponsor to settle at an amount different than the contract value paid either within 90 days or over time.

As of December 31, 2020 and 2019, the Plan’s investments in unallocated insurance contract with PRIAC amounted to $6,499,255 and $ 6,965,972, respectively.

NOTE 7 RELATED PARTY TRANSACTIONS

The Plan’s investments consist of pooled separate accounts and unallocated insurance contract issued and managed by PRIAC. Prudential Bank & Trust, F.S.B. is the trustee as defined by the Plan. PRIAC and Prudential Bank & Trust, F.S.B. are both wholly-owned subsidiaries of Prudential Financial. Transactions in these investments, while considered party-in-interest transactions under ERISA regulations, are permitted under the provision of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

WHCC provides to the Plan certain accounting and administrative services for which no fees are charged.

NOTE 8 RISKS AND UNCERTAINTIES

The Plan provides for various investment options in pooled separate accounts and an annuity contract. Investments are exposed to various risks such as interest rate, market, and credit. Because of the level of uncertainty related to changes in the fair value of investment securities, it is at least reasonably possible that changes in the various risk factors, in the near term, could materially affect participants' account balances and the amounts reported in the financial statements.

NOTE 9 PLAN TERMINATION

Although it has not expressed any intent to do so, the plan sponsor has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become one hundred percent (100%) vested in their accounts and the net assets of the Plan will be allocated among the participants and their beneficiaries after payment of any expenses chargeable to the Plan, in accordance with the provisions of ERISA.

NOTE 10 IMPACT OF COVID-19 ON THE PLAN'S OPERATIONS

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern" and on March 10, 2020, declared it to be a pandemic. The coronavirus and actions taken to mitigate it have had and are expected to continue to have an adverse impact on the economic and financial markets of many countries, including the United States. It is unknown how long these conditions and orders will remain in effect, or what the financial effect will be on the Plan. However, the Plan Administrator believes that the financial impact, if any, did not materially affect the Plan's December 31, 2020 financial statements.

On March 27, 2020, the Coronavirus Aid, Relief and Economic Security Act (CARES Act) was enacted and signed into law. The CARES Act temporarily waived the required minimum distributions for terminated participants in the calendar year 2020. The Plan automatically allowed for the new provisions after CARES Act was signed into law on March 27, 2020.

NOTE 11 SUBSEQUENT EVENTS

The Plan Administrator has evaluated subsequent events or transactions that occurred subsequent to December 31, 2020 through October 14, 2022, the date on which the accompanying financial statements were available to be issued, for potential recognition or disclosure in the financial statements and determined that no subsequent events that required disclosure or adjustment to the accompanying financial statements other than the matter described below:

Effective on December 1, 2021, the Plan changed its custodian and third party administrator from PRIAC to Mutual of America Life Insurance Company. Consequently, the Plan assets amounting to $8,669,866 were transferred from PRIAC to Mutual of America Life Insurance Company on December 1, 2021.

SUPPLEMENTAL SCHEDULE

Watts Healthcare Corporation Money Purchase Plan
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
E.I.N. 75-3110613; Plan No. 001
December 31, 2020

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments	(d) Cost	(e) Fair value
		Pooled Separate Accounts		
*	Prudential Retirement Insurance and Annuity Co.	Lifetime Aggressive Growth Fund	**	$ 259,708
*	Prudential Retirement Insurance and Annuity Co.	Lifetime Conservative Growth Fund	**	183,752
*	Prudential Retirement Insurance and Annuity Co.	Lifetime Balanced Fund	**	466,086
*	Prudential Retirement Insurance and Annuity Co.	Lifetime Growth Fund	**	423,209
*	Prudential Retirement Insurance and Annuity Co.	Lifetime Income & Equity Fund	**	53,555
*	Prudential Retirement Insurance and Annuity Co.	Dryden S&P 500 Index Fund	**	623,431
				2,009,741
		Unallocated Insurance Contract		
*	Prudential Retirement Insurance and Annuity Co.	Guaranteed Income Fund	**	6,499,255
				$ 8,508,996

* *Represents a party-in-interest as defined by ERISA.*

** *The cost of participant-directed investments is not required to be disclosed*

See independent auditor's report.



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Watts Healthcare Corporation Money Purchase Plan
Financial Statements and Supplemental Schedule
As of and for the Years Ended December 31, 2020 and 2019
with Independent Auditor's Report

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Watts Healthcare Corporation Money Purchase Plan
Financial Statements and Supplemental Schedule
As of and for the Years ended December 31, 2020 and 2019
with Independent Auditor's Report

Watts Healthcare Corporation Money Purchase Plan
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Independent Auditor's Report

Board of Directors
Watts Healthcare Corporation Money Purchase Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Watts Healthcare Corporation Money Purchase Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 Section 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 4, which was certified by Prudential Retirement Insurance and Annuity Company, the custodian of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan Administrator that the custodian holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the custodian as of and for the years ended December 31, 2020 and 2019, that the information provided to the Plan Administrator by the custodian is complete and accurate.

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The Plan was not audited and did not file audited financial statements with Form 5500 from 2016 through 2020. Moreover, there was a turnover in the Human Resources Department in 2021. Due to these circumstances, certain employee and contribution information are no longer available as audit evidence during our audit. We were unable to determine the accuracy of participant information, evaluate the proper inclusion or exclusion of employees from the Plan, and calculate and reconcile employer contributions for certain participants selected for testing. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the financial statements have been affected by these conditions and evaluate whether there are delinquent contributions that should have been reported in Schedule H Line 4a – Schedule of Delinquent Participant Contributions.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2020 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 purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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 and any delinquent contributions that should have been reported in Schedule H Line 4a, as discussed in the Basis for Disclaimer of Opinion paragraph, 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.

Vasquez & Company LLP

Glendale, California
October 14, 2022

	December 31	
	2020	2019
ASSETS		
Cash	**$ -**	$ 1,116
Investment at contract value		
Unallocated insurance contract	**6,499,255**	6,965,972
Investments at fair value		
Pooled separate accounts	**2,009,741**	2,189,590
Total investments	**8,508,996**	9,156,678
Employer contribution receivable	**211,101**	145,361
Net assets available for benefits	**$ 8,720,097**	$ 9,302,039

See independent auditor's report and notes to financial statements

	Years ended December 31	
	2020	2019
Additions to net assets attributed to:		
Investment income		
Net appreciation in fair value of investments	**$ 228,140**	$ 423,061
Interest	**72,925**	86,775
Total investment income	**301,065**	509,836
Employer contributions	**538,639**	601,433
Total additions	**839,704**	1,111,269
Deductions from net assets attributed to:		
Benefits paid to participants	**1,418,741**	515,631
Administrative fees	**2,905**	1,755
Total deductions	**1,421,646**	517,386
Net (decrease) increase in net assets available for benefits	**(581,942)**	593,883
Net assets available for benefits at beginning of year	**9,302,039**	8,708,156
Net assets available for benefits at end of year	**$ 8,720,097**	$ 9,302,039

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The amount of annual contributions to be made with respect to any eligible participant by WHCC shall be equal to 5% of the participant's eligible compensation, as defined in the Plan agreement. WHCC is the sole contributor to the Plan, and all of the Plan's administrative costs are paid by WHCC as the Plan Administrator. Contributions by WHCC are designed to fund the Plan on a current basis.

Annual additions, as defined, to each participant's account may not exceed the lesser of $57,000 or 25% of the participant's compensation for 2020 and $56,000 or 25% of the participant's compensation for 2019, respectively.

Participant Accounts

Each participant's account is charged or credited with the contributions, net earnings, gains, losses and expenses as well as any appreciation or depreciation in the fair value of investments. For assets in a participant's account that are accounted for as pooled assets or investments, the allocation of earnings, gains and losses of each participant's account shall be based upon the total amount of funds so invested in a manner proportionate to the participant's share of such pooled asset or investment. For assets in the participant's account that are accounted for as segregated assets, the allocation of earnings, gains and losses from such assets shall be made on a separate and distinct basis. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

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A Plan participant shall become vested in his or her participant account under the following schedule:

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A participant is 100% vested after five years of service or upon death, disability, or retirement.

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Participants are entitled to receive 100% of their account under the Plan upon reaching the normal retirement age of 65. Participants are also entitled to 100% of their account when they become disabled.

On distribution of benefits due to retirement, termination, or any other event, benefits may be distributed to the participant in various methods. The methods depend on the participant's marital status, as well as the election the participant and the participant's spouse make. All methods of distribution have equivalent values.

Investment Options
Participants may direct employer contributions, as desired, in any of several investment options held by the trustee and may change their investment options anytime.

Forfeitures
If a participant's employment with WHCC is terminated under certain conditions, the participant will forfeit the non-vested portion of his or her account. Amounts forfeited by participants will be recorded in the forfeited non-vested accounts which will be used to offset future employer contributions.

The changes in the Plan's forfeiture account balance for the years ended December 31, 2020 and 2019 are as follows:

	2020	2019
Balance, January 1	**$ 52,884**	$ 31,182
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Investment gain	**701**	504
Forfeitures used during the year to reduce employer contribution	**-**	198
Balance, December 31	**$ 89,534**	$ 52,884

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S GAAP).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of its assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates made.

Investment Valuation and Income Recognition

The Plan's investments in pooled separate accounts are stated at fair value. Fair value is the price that would be received if an asset is sold or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurement.

The unallocated insurance contract stated at contract value. Contract value is the relevant measurement attribute for fully benefit-responsive investment contracts. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. See Note 6 for discussion of unallocated insurance contract.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis.

Net Appreciation (Depreciation) in Fair Value of Investments

Realized and unrealized appreciation (depreciation) in the fair value of investments is calculated based on the difference between the fair value of the assets at the beginning of the year, or at the time of purchase for assets purchased during the year, and the related fair value on the day investments are sold with respect to realized appreciation (depreciation), or on the last day of the year for unrealized appreciation (depreciation).

Realized and unrealized appreciation (depreciation) is recorded in the accompanying Statements of Changes in Net Assets Available for Benefits as net appreciation (depreciation) in fair value of investments.

Benefits Paid to Participants

Benefits are recorded when paid.

Administrative Expenses

Non-investment costs and administrative expenses are paid by the plan sponsor which is a party-in-interest. These expenses, which are not reflected in the accompanying financial statements, constitute exempt party-in-interest transactions under ERISA. Fees paid by the Plan participants to the trustee for administrative expenses amounted to $2,905 and $1,755 for the years ended December 31, 2020 and 2019, respectively.

NOTE 3 INCOME TAX STATUS

The Internal Revenue Service has determined and informed WHCC by a letter dated December 27, 2004, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements.

NOTE 4 INFORMATION CERTIFIED BY CUSTODIAN

The Plan's asset information as of December 31, 2020 and 2019, and for the years then ended, included throughout the Plan's financial statements and ERISA-required supplemental schedule, were obtained by management and agreed to or derived from information certified by Prudential Retirement Insurance and Annuity Company (PRIAC), the custodian of the Plan. The Plan Administrator has obtained certifications from the custodian that information provided to the Plan Administrator by the custodian related to the Plan's assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and ERISA-required supplemental schedule related to the following:

- Investments, as reflected in the Statements of Net Assets Available for Benefits as of December 31, 2020 and 2019;
- Investment activity, as reflected in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2020 and 2019;
- Investment information disclosed in Notes 5 and 6 to the Plan's financial statements; and,
- Investments, as reflected in Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) - December 31, 2020.

NOTE 5 FAIR VALUE MEASUREMENT

The Plan measures its investments in accordance with Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurement*. ASC Topic 820 establishes a framework for measuring 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 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy under ASC Topic 820 are described below:

Basis of Fair Value Measurement:

Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities. An active market for the asset or liability is a market in which the transaction for the asset or liability occurs with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2: Observable inputs other than Level 1 measurement such as quoted price for similar assets or liabilities; quoted market prices in markets that are active; or model-derived valuations of other inputs that are observable or can be corroborated by observable market data for substantially the full terms of the assets or liabilities.

Level 3: Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

The following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2020 and 2019.

Pooled separate accounts: Valued on a net unit value basis as determined by the trustee on the last business day of the Plan year. The fair values of these investments are determined by reference to the respective fund's underlying assets, with the trustee specifying the source(s) to use for underlying investment asset prices. The investments underlying the Plan's pooled separate accounts primarily include domestic and international equities and domestic fixed income securities. The trustee may make adjustments to achieve a price believed to be more reflective of fair value.

The method described above may produce a fair value calculation that may not be indicative of a net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation method is 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 5 FAIR VALUE MEASUREMENT (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020 and 2019:

	December 31, 2020			
	Level 1	**Level 2**	**Level 3**	**Total**
Pooled separate accounts	$ -	$ **2,009,741**	$ -	$ **2,009,741**

	December 31, 2019			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts	$ -	$ 2,189,590	$ -	$ 2,189,590

NOTE 6 INVESTMENT CONTRACT WITH INSURANCE COMPANY

In 2003, the Plan entered into an investment agreement with Connecticut General Life Insurance Company, a CIGNA subsidiary. The agreement is a group annuity contract that funds benefits for qualified plans. On April 1, 2004, CIGNA sold its retirement benefits business to Prudential Financial. CIGNA Life Insurance agreed to assume the contract's obligation and Prudential Financial purchased CIGNA Life Insurance. CIGNA Life Insurance changed its name to Prudential Retirement Insurance and Annuity Company (PRIAC). PRIAC is a wholly-owned subsidiary of Prudential Financial, much like Prudential Bank & Trust, F.S.B., the trustee of the Plan. PRIAC maintains each participant's account separately. The accounts are credited with earnings on the underlying investments and charged for withdrawals and administrative expenses. The repayment of principal and interest credited to participants is a financial obligation of the issuer.

Because the unallocated insurance contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. The contract is in effect between the plan sponsor (or the trustee) and the issuer. Participants may ordinarily direct permitted withdrawals or transfers of all or a portion of their account balance at contract value within reasonable timeframes.

The contract is included in the financial statements at contract value. The concept of a value other than contract value does not apply to the unallocated insurance contract. The unallocated insurance contract is not considered a guaranteed investment contract (GIC). This fund is considered an evergreen (no maturity date) group annuity contract. PRIAC declares interest crediting rates in advance of each contract's specified guarantee period and guarantees that crediting rate for the guarantee period.

NOTE 6 INVESTMENT CONTRACT WITH INSURANCE COMPANY (CONTINUED)

Interest is credited on contract balances using a single “portfolio rate” approach. Under this methodology, a single interest crediting rate is applied to all contributions made to the product regardless of the timing of those contributions. Interest crediting rates are reviewed on a semi-annual basis for resetting. When establishing interest crediting rates for this contract, PRIAC considers many factors, including current economic and market conditions, the general interest rate environment and both the expected and actual experience or a reference portfolio within the issuer’s general account. These rates are established without the use of a specific formula. The minimum crediting rate under the contract is 1.50%.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Generally there are no events that could limit the ability of the Plan to transact at contract value paid within 90 days or in rare circumstances, contract value paid over time. There are no events that allow the issuer to terminate the contract and which require the plan sponsor to settle at an amount different than the contract value paid either within 90 days or over time.

As of December 31, 2020 and 2019, the Plan’s investments in unallocated insurance contract with PRIAC amounted to $6,499,255 and $ 6,965,972, respectively.

NOTE 7 RELATED PARTY TRANSACTIONS

The Plan’s investments consist of pooled separate accounts and unallocated insurance contract issued and managed by PRIAC. Prudential Bank & Trust, F.S.B. is the trustee as defined by the Plan. PRIAC and Prudential Bank & Trust, F.S.B. are both wholly-owned subsidiaries of Prudential Financial. Transactions in these investments, while considered party-in-interest transactions under ERISA regulations, are permitted under the provision of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

WHCC provides to the Plan certain accounting and administrative services for which no fees are charged.

NOTE 8 RISKS AND UNCERTAINTIES

The Plan provides for various investment options in pooled separate accounts and an annuity contract. Investments are exposed to various risks such as interest rate, market, and credit. Because of the level of uncertainty related to changes in the fair value of investment securities, it is at least reasonably possible that changes in the various risk factors, in the near term, could materially affect participants' account balances and the amounts reported in the financial statements.

NOTE 9 PLAN TERMINATION

Although it has not expressed any intent to do so, the plan sponsor has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become one hundred percent (100%) vested in their accounts and the net assets of the Plan will be allocated among the participants and their beneficiaries after payment of any expenses chargeable to the Plan, in accordance with the provisions of ERISA.

NOTE 10 IMPACT OF COVID-19 ON THE PLAN'S OPERATIONS

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern" and on March 10, 2020, declared it to be a pandemic. The coronavirus and actions taken to mitigate it have had and are expected to continue to have an adverse impact on the economic and financial markets of many countries, including the United States. It is unknown how long these conditions and orders will remain in effect, or what the financial effect will be on the Plan. However, the Plan Administrator believes that the financial impact, if any, did not materially affect the Plan's December 31, 2020 financial statements.

On March 27, 2020, the Coronavirus Aid, Relief and Economic Security Act (CARES Act) was enacted and signed into law. The CARES Act temporarily waived the required minimum distributions for terminated participants in the calendar year 2020. The Plan automatically allowed for the new provisions after CARES Act was signed into law on March 27, 2020.

NOTE 11 SUBSEQUENT EVENTS

The Plan Administrator has evaluated subsequent events or transactions that occurred subsequent to December 31, 2020 through October 14, 2022, the date on which the accompanying financial statements were available to be issued, for potential recognition or disclosure in the financial statements and determined that no subsequent events that required disclosure or adjustment to the accompanying financial statements other than the matter described below:

Effective on December 1, 2021, the Plan changed its custodian and third party administrator from PRIAC to Mutual of America Life Insurance Company. Consequently, the Plan assets amounting to $8,669,866 were transferred from PRIAC to Mutual of America Life Insurance Company on December 1, 2021.

SUPPLEMENTAL SCHEDULE

Watts Healthcare Corporation Money Purchase Plan
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
E.I.N. 75-3110613; Plan No. 001
December 31, 2020

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments	(d) Cost	(e) Fair value
		Pooled Separate Accounts		
*	Prudential Retirement Insurance and Annuity Co.	Lifetime Aggressive Growth Fund	**	$ 259,708
*	Prudential Retirement Insurance and Annuity Co.	Lifetime Conservative Growth Fund	**	183,752
*	Prudential Retirement Insurance and Annuity Co.	Lifetime Balanced Fund	**	466,086
*	Prudential Retirement Insurance and Annuity Co.	Lifetime Growth Fund	**	423,209
*	Prudential Retirement Insurance and Annuity Co.	Lifetime Income & Equity Fund	**	53,555
*	Prudential Retirement Insurance and Annuity Co.	Dryden S&P 500 Index Fund	**	623,431
				2,009,741
		Unallocated Insurance Contract		
*	Prudential Retirement Insurance and Annuity Co.	Guaranteed Income Fund	**	6,499,255
				$ 8,508,996

* *Represents a party-in-interest as defined by ERISA.*

** *The cost of participant-directed investments is not required to be disclosed*

See independent auditor's report.



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