FINANCIAL STATEMENTS AND SUPPLEMENTARY SCHEDULE

December 31, 2019 and 2018

Enterprise Florida, Inc. Retirement Savings Plan

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INDEPENDENT AUDITORS' REPORT

To the Participants and Plan Administrator of the
Enterprise Florida, Inc. Retirement Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Enterprise Florida, Inc. Retirement Savings Plan which comprise the statement of net assets available for benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by Principal Life Insurance 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 investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2019 and 2018, and for the year ended December 31, 2019, that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year), ("Schedule H") as of and for the year ended December 31, 2019 is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

Other Matter—2018 Financial Statements

The financial statements of the plan as of December 31, 2018 were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the custodian. Their report, dated July 30, 2019, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the custodian, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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

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 custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Rosenfield and Company, Pllc

Orlando, Florida
August 3, 2020

ENTERPRISE FLORIDA, INC. RETIREMENT SAVINGS PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2019 AND 2018

	2019	2018
ASSETS		
Investments at fair value:		
Collective trusts	$ 5,449,763	$ -
Guaranteed interest funds	49,141	46,210
Mutual funds	1,697,701	674,100
Pooled separate accounts	5,345,050	10,414,352
Total investments	12,541,655	11,134,662
Receivables:		
Particpant loans	186,415	189,588
Total receivables	186,415	189,588
Total assets	$ 12,728,070	$ 11,324,250
Net assets available for benefits	$ 12,728,070	$ 11,324,250

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

ENTERPRISE FLORIDA, INC. RETIREMENT SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2019

Additions to net assets attributed to:	
Investment income:	
Interest and dividends	$ 79,634
Contributions:	
Employer	528,891
Participant	302,203
Rollover	59,427
	890,521
Net appreciation in fair value of investments	2,451,838
Total additions	3,421,993
Deductions to net assets attributed to:	
Benefits paid to participants	2,005,941
Administrative expenses	12,232
Total deductions	2,018,173
Net increase	$ 1,403,820
Net assets available for benefits:	
Beginning of year	11,324,250
End of year	$ 12,728,070

NOTE A - DESCRIPTION OF PLAN

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

General

The Plan is a defined contribution plan covering all eligible employees of Enterprise Florida, Inc. (the "Company"). The basic plan entry requirements include an age requirement of at least twenty-one years of age. Eligible employees are allowed to enroll in the plan on the first day of the month coinciding with or next following date after meeting eligibility criteria. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Participants may contribute a percentage of their compensation to the Plan on a pre-tax basis through elective salary deferrals; however, annual contributions may not exceed the maximum allowed under the Internal Revenue Code in any calendar year. Participants of qualifying age may make additional "catch-up" contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Contributions are subject to certain limitations. The Plan contains an automatic enrollment feature in which eligible employees are automatically enrolled to defer 4% of pay, unless they complete an elective deferral agreement specifically opting out or electing to defer at a different percentage.

The Company currently makes discretionary matching contributions of 25% of the first 4% of all wages the employee contributes. Company profit sharing contributions to the Plan are at the discretion of the Company and are allocated based on participant compensation. The Company may contribute additional discretionary amounts at the option of the Board of Directors and in 2019 elected to make an additional discretionary contribution of 7% of the employee's wages.

The Plan includes a Safe Harbor provision which requires the Company to make minimum qualified non-elective contributions in accordance with requirements of the Internal Revenue Code. Currently the Company contributes 3% of all employee wages. The Company applied $55,641 from the forfeiture account against matching contributions of $528,891.

Investment Options

The Plan is invested in collective trusts, mutual funds, and pooled separate accounts. The underlying investments are primarily stocks, bonds, and mutual funds. The Plan also has guaranteed interest fund choices which seek to protect against any loss of principal while providing returns in excess of money market funds and one-year U.S. Treasury bills. All assets in the guaranteed interest funds are credited with interest using a declared monthly rate determined by Principal Life Insurance Company ("Principal") and are stated in advance.

Participants are permitted to direct the plan administrators as to respective percentages of their account balances to be invested. They are also permitted to change those percentages; and to direct the plan administrators to transfer a percentage of their accounts invested in the various accounts in accordance with guidelines established by the Plan. These balances can come from elective deferral contributions, participant and rollover contributions, and other contributions.

NOTE A - DESCRIPTION OF PLAN (Continued)

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's matching contribution, and allocations of Plan earnings or losses. The participant accounts are also charged with a portion of the administrative expenses of the Plan. Allocations are based on participant compensation or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their elective deferred contributions plus actual earnings thereon including the safe harbor provision contributions. Vesting in the Company's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 0% vested until one annual year of service is completed and then participants become vested in 33.3% increments following one annual year of service. Participants are fully vested in Company contributions after three years of credited service.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Loan terms cannot exceed five years, unless the proceeds are used to acquire a principal residence. The loans are secured by the vested balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates as determined by the Plan administrator. At December 31, 2019, outstanding loans bore interest rates ranging from 5.25% to 7.5%. Principal and interest is paid ratably through payroll deductions.

Notes receivable from participants are measured at their unpaid balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

Payment of Benefits

On termination of service due to retirement, attainment of age 59 ½, termination of employment, death, or disability, the participant's account may be distributed to the participant or beneficiary (in the event of the participant's death) through a lump sum payment or annual installments. A participant is entitled to receive a lump-sum payment or an installment in an amount equal to the vested value of his or her account. Also, under certain hardship circumstances, a participant may withdraw a portion of the amounts credited to their account. Benefits are recorded when paid.

Forfeitures

An amount that a participant has lost the right to is called a forfeiture. These amounts should first be used to pay plan administrative expenses where any excess amounts should then be used to restore previously forfeited account balances of participants who have been rehired and any additional excess amounts after that will be used to reduce Company matching contributions. During 2019, forfeitures of $55,641 were used to reduce employer contributions and third-party administration fees. At December 31, 2019 and 2018, the unused forfeitures account balance was $153 and $0, respectively.

NOTE A - DESCRIPTION OF PLAN (Continued)

Administrative Expenses

The administrative expenses of the Plan are paid for in part by the Plan through charges to the participant accounts and in part by the plan sponsor directly. For the year ended December 31, 2019 plan expenses charged to participant accounts were $12,232. Net investment related expenses are included in net appreciation in fair value of investments.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America, the cash basis recording of benefits paid. Benefits are expensed when paid.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts which is 100% of contract value.

Estimates

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

Investment Valuation and Income Recognition

The collective trusts, guaranteed interest funds, mutual funds, and pooled separate accounts are reported at their fair market value and are valued daily using publicly available quoted market prices. The change in market value from year to year for the collective trusts, guaranteed interest funds, mutual funds, and pooled separate accounts are reported as unrealized gains and losses. The Plan does not share in the realized gains of the investments, just in the change in market value. See Note E for discussion of fair value measurements.

NOTE C - UNAUDITED INFORMATION CERTIFIED BY CUSTODIAN

Principal holds the Plan's investment assets and has certified that all information pertaining to investments included in the financial statements is complete and accurate. This investment information has not been audited by the independent auditors.

The accompanying financial statements include the following unaudited information as of December 31, 2019 and 2018 and for the year ended December 31, 2019 that was obtained from data prepared and certified to be complete and accurate by the Plan's custodian:

	2019	2018
Investments*	$ 12,541,655	$ 11,134,662
Net appreciation in fair value of investments	$ 2,451,838	
Interest and dividend income, excludes participant loan interest	$ 67,706	

Investment balances and information is included in supplemental Schedule H.

*All investments are certified at fair value (participant loans are not included in certification from custodian with interest income of $11,928).

NOTE D - RISKS AND UNCERTAINTIES

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

NOTE E - FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board ("FASB") *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures,* provides the 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

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

NOTE E - FAIR VALUE MEASUREMENTS (Continued)

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018:

Collective Trusts

This investment is a collective investment trust for which the net asset value is based on the market value of its underlying investment. The fund contains synthetic investment contracts comprised of both underlying investments and contractual components. The Net Asset Values ("NAV") is classified within Level 1 of the valuation hierarchy because the NAV's unit price is quoted on a private market that is not active; however, the unit price is based on underlying investments which are traded on an active market.

Guaranteed Interest Funds

The general insurance funds are valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit – worthiness of the issuer and are classified within Level 3 of the valuation hierarchy.

Mutual Funds

The mutual funds are actively traded with publicly quoted pricing inputs. The NAV of the funds are available in an observable market and are classified within Level 1 of the valuation hierarchy.

Pooled Separate Accounts

These separate accounts invest mainly in mutual funds, stocks, and fixed income securities. Some of the separate accounts are invested in identical mutual funds that are actively traded with publicly quoted pricing inputs and are classified within Level 1 of the valuation hierarchy.

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

	December 31, 2019			
	Level 1	**Level 2**	**Level 3**	**Fair Value**
Collective Trusts	$ 5,449,763	$ -	$ -	$ 5,449,763
Guaranteed Interest Funds	$ -	$ -	$ 49,141	$ 49,141
Mutual Funds	$ 1,697,701	$ -	$ -	$ 1,697,701
Pooled Separate Accounts	$ 5,345,050	$ -	$ -	$ 5,345,050
Total investments at fair value	$ 12,492,514	$ -	$ 49,141	$12,541,655

NOTE E - FAIR VALUE MEASUREMENTS (Continued)

	December 31, 2018			
	Level 1	**Level 2**	**Level 3**	**Fair Value**
Collective Trusts	$ -	$ -	$ -	$ -
Guaranteed Interest Funds	$ -	$ -	$ 46,210	$ 46,210
Mutual Funds	$ 674,100	$ -	$ -	$ 674,100
Pooled Separate Accounts	$ 10,414,352	$ -	$ -	$10,414,352
Total investments at fair value	$ 11,088,452	$ -	$ 46,210	$11,134,662

NOTE F - PLAN TERMINATION

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

NOTE G - TAX STATUS

The Plan has not obtained a determination letter from the Internal Revenue Service (the “IRS”) stating that the Plan was in compliance with the applicable requirement of the Internal Revenue Code (“IRC”). The Plan is relying on the IRS approval of the standardized prototype plan that it is utilizing. The IRS has determined and informed the trustee by a letter dated March 31, 2014 that the prototype plan document was designed in accordance with applicable sections of the IRC. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the plan administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

The Plan has determined that it does not have any material unrecognized tax benefits or obligations as of December 31, 2019. The 2016, 2017, and 2018 tax years remain subject to examination by major tax jurisdictions.

NOTE H - EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments, including the collective trust funds, guaranteed interest funds, mutual funds, and pooled separate accounts are managed by Principal. Principal is the custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services were $12,232 for the year ended December 31, 2019.

NOTE I - SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through August 3, 2020, the date that the financial statements were available to be issued.

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern" and on March 11, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, and quarantines in certain areas, and forced closures for certain types of public places and businesses. The coronavirus and actions taken to mitigate the spread of it have had and are expected to continue to have an adverse impact on the economies and financial markets of many countries, including the geographical areas in which the Company operates. On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was enacted to amongst other provisions, provide immediate and temporary relief for tax qualified retirement plans and their participants with respect to employer contributions, distributions and participant loans. The provisions of the CARES Act may be effective and operationalized immediately, prior to amending the Plan document.

While it is unknown how long the adverse conditions associated with the coronavirus will last, it has negatively impacted the market price of the Plan assets. The impact of COVID-19 on the Company continues to evolve rapidly and its future effects on the Plan’s net assets available for benefits and changes in net assets available for benefits are uncertain.

SUPPLEMENTARY SCHEDULE

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EIN: 59-3165226
Plan No. 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost **	(e) Current Value
	Collective Trusts:			
*	Principal Life Insurance	Flexpath Idx+ Mod Retire I3		$ 424,382
*	Principal Life Insurance	Flexpath Idx+ Mod 2025 I3		2,760,539
*	Principal Life Insurance	Flexpath Idx+ Mod 2035 I3		1,110,329
*	Principal Life Insurance	Flexpath Idx+ Mod 2045 I3		918,864
*	Principal Life Insurance	Flexpath Idx+ Mod 2055 I3		235,649
	Guaranteed Interest Funds:			
*	Principal Life Insurance	Guaranteed Interest Fund		49,141
	Mutual Funds:			
*	Principal Life Insurance	Pimco Income Admin Fund		1,435,415
*	Principal Life Insurance	T.Rowe Price RealEst Adv Fund		262,286
	Pooled Separate Accounts:			
*	Principal Life Insurance	Liquid Assets Separate Account+		56,824
*	Principal Life Insurance	Core Plus Bond Separate Acct+		580,628
*	Principal Life Insurance	Equity Income Separate Account +		329,420
*	Principal Life Insurance	Large Cap S&P 500 Index Separate Acct +		1,332,962
*	Principal Life Insurance	Large Cap Growth I Separate Acct+		322,470
*	Principal Life Insurance	Small Cap Growth I Separate Acct+		130,718
*	Principal Life Insurance	Mid Cap Value I Separate Acct+		194,686
*	Principal Life Insurance	Mid Cap S&P 400 Index Separate Acct. +		21,383
*	Principal Life Insurance	Mic Cap Separate Acct+		1,177,136
*	Principal Life Insurance	Small Cap S&P 600 Index SA +		617,610
*	Principal Life Insurance	Small Cap Value II Separate Acct +		33,342
*	Principal Life Insurance	Diversified Intl Separate Acct +		524,878
*	Principal Life Insurance	Prin Fin Grp Inc. Stk Separate Acct		22,993
	Participant Plan Loans			
*	Participant Plan Loans	1-5 Years Interest Rate: 5.25%-7.50%		186,415
			-	$ 12,728,070

*Party-in-interest
**Cost information omitted for participant-directed investments.