

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).  <p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	OMB Nos. 1210-0110 1210-0089  <b>2011</b>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>	
<b>A</b> This return/report is for:	<input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan; or <input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____
<b>B</b> This return/report is:	<input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report; <input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).
<b>C</b> If the plan is a collectively-bargained plan, check here. . . . .	<input type="checkbox"/>
<b>D</b> Check box if filing under:	<input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program; <input type="checkbox"/> special extension (enter description)

<b>Part II</b>	<b>Basic Plan Information</b> —enter all requested information		
<b>1a</b> Name of plan	<u>W. G. YATES &amp; SONS CONSTRUCTION COMPANY EMPLOYEE TRUST</u>	<b>1b</b> Three-digit plan number (PN) ▶	<u>001</u>
		<b>1c</b> Effective date of plan	<u>12/31/1972</u>
<b>2a</b> Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)	<u>W. G. YATES &amp; SONS CONSTRUCTION CO.</u>  <div style="display: flex; justify-content: space-between;"> <div><u>P. O. BOX 456</u> <u>PHILADELPHIA, MS 39350</u></div> <div><u># 1 GULLY AVENUE</u> <u>PHILADELPHIA, MS 39350</u></div> </div>		
	<b>2b</b> Employer Identification Number (EIN)	<u>64-0429766</u>	
	<b>2c</b> Sponsor's telephone number	<u>601-656-5411</u>	
	<b>2d</b> Business code (see instructions)	<u>236200</u>	

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/15/2012	MARVIN BLANKS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2011)  
v.012611

<b>3a</b> Plan administrator's name and address (if same as plan sponsor, enter "Same") W. G. YATES & SONS CONSTRUCTION CO. W. G. YATES & SONS CONSTRUCTION CO. P. O. BOX 456 PHILADELPHIA, MS 39350	<b>3b</b> Administrator's EIN 64-0429766 <hr/> <b>3c</b> Administrator's telephone number 601-656-5411
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<b>4</b> If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: <b>a</b> Sponsor's name	<b>4b</b> EIN <hr/> <b>4c</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1978
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<b>6</b> Number of participants as of the end of the plan year (welfare plans complete only lines <b>6a</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a</b> Active participants.....	<b>6a</b>	1337
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b>	65
<b>c</b> Other retired or separated participants entitled to future benefits.....	<b>6c</b>	334
<b>d</b> Subtotal. Add lines <b>6a</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	1736
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	<b>6e</b>	0
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	1736
<b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	<b>6g</b>	881
<b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b>	26

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

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

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	(1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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) ☒ **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) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

<b>SCHEDULE C</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110
		<b>2011</b>
		<b>This Form is Open to Public Inspection.</b>

For calendar plan year 2011 or fiscal plan year beginning **01/01/2011** and ending **12/31/2011**

<b>A</b> Name of plan <b>W. G. YATES &amp; SONS CONSTRUCTION COMPANY EMPLOYEE TRUST</b>	<b>B</b> Three-digit plan number (PN) <b>►</b>	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>W. G. YATES &amp; SONS CONSTRUCTION CO.</b>	<b>D</b> Employer Identification Number (EIN) <b>64-0429766</b>	

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

<b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
<b>UVEST FINANCIAL SERVICES GROUP, INC</b>	<b>200 S. COLLEGE STREET</b> <b>21ST FLOOR</b> <b>CHARLOTTE, NC 28202</b>

<b>(b)</b> Enter name and EIN or address of person who provided you disclosure 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

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

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

NATIONWIDE

NATIONWIDE PLAZA  
COLUMBUS, OH 43215

(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?
19 28 65	0	82049	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	3739	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

TRUSTMARK NATIONAL BANK

248 EAST CAPITOL STREET  
SUITE 1006  
JACKSON, MS 39201

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26 15	0	42248	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

TD AMERITRADE

4211 S. 102ND ST  
OMAHA, NE 68127

(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?
28	0	1086	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

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

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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



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

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2011</div>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

<b>A</b> Name of plan <u>W. G. YATES &amp; SONS CONSTRUCTION COMPANY EMPLOYEE TRUST</u>	<b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span>	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>W. G. YATES &amp; SONS CONSTRUCTION CO.</u>	<b>D</b> Employer Identification Number (EIN)  <u>64-0429766</u>	

Part I	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: CAPITAL PRESERVATION FUND

**b** Name of sponsor of entity listed in (a): FEDERATED INVESTORS

<b>c</b> EIN-PN <u>22-2712853-000</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <span style="float: right;"><u>5319670</u></span>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <div style="font-size: 24pt; font-weight: bold;">2011</div>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2011 or fiscal plan year beginning <span style="color: blue;">01/01/2011</span> and ending <span style="color: blue;">12/31/2011</span>		
<b>A</b> Name of plan <span style="color: blue;">W. G. YATES &amp; SONS CONSTRUCTION COMPANY EMPLOYEE TRUST</span>	<b>B</b> Three-digit plan number (PN) ►	<span style="color: blue;">001</span>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <span style="color: blue;">W. G. YATES &amp; SONS CONSTRUCTION CO.</span>	<b>D</b> Employer Identification Number (EIN)  <span style="color: blue;">64-0429766</span>	

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. <b>Round off amounts to the nearest dollar.</b> 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
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
(1) Employer contributions .....	<b>1b(1)</b>	13397	10269
(2) Participant contributions .....	<b>1b(2)</b>	87151	70027
(3) Other.....	<b>1b(3)</b>		
<b>c</b> General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
(2) U.S. Government securities.....	<b>1c(2)</b>		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred .....	<b>1c(3)(A)</b>		
(B) All other.....	<b>1c(3)(B)</b>		
(4) Corporate stocks (other than employer securities):			
(A) Preferred .....	<b>1c(4)(A)</b>		
(B) Common .....	<b>1c(4)(B)</b>		
(5) Partnership/joint venture interests .....	<b>1c(5)</b>		
(6) Real estate (other than employer real property) .....	<b>1c(6)</b>		
(7) Loans (other than to participants) .....	<b>1c(7)</b>		
(8) Participant loans .....	<b>1c(8)</b>		
(9) Value of interest in common/collective trusts.....	<b>1c(9)</b>	5161457	5319670
(10) Value of interest in pooled separate accounts.....	<b>1c(10)</b>		
(11) Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
(12) Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	<b>1c(13)</b>	20534197	20295919
(14) Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
(15) Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	25796202	25695885

**Liabilities**

<b>g</b> Benefit claims payable .....	<b>1g</b>		
<b>h</b> Operating payables .....	<b>1h</b>		
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	0	0

**Net Assets**

<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	25796202	25695885
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**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
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	303369	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>	2322022	
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>	77835	
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		2703226
<b>b Earnings on investments:</b>			
(1) Interest:			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		0
(2) Dividends: <b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
(3) Rents .....	<b>2b(3)</b>		
(4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		0

		(a) Amount	(b) Total
<b>2b</b> (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	<b>2b(5)(A)</b>		
(B) Other .....	<b>2b(5)(B)</b>		
(C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		0
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		-157530
<b>c</b> Other income.....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		2545696

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	2400661	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		2400661
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		120307
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses: (1) Professional fees .....	<b>2i(1)</b>	42657	
(2) Contract administrator fees .....	<b>2i(2)</b>	82388	
(3) Investment advisory and management fees .....	<b>2i(3)</b>		
(4) Other .....	<b>2i(4)</b>		
(5) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....	<b>2i(5)</b>		125045
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		2646013

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-100317
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: A. T. WILLIAMS, CPA (2) EIN: 64-0617313

**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 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
<b>a</b> 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.).....		X	
<b>b</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.).....		X	
<b>c</b> 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.) .....		X	
<b>d</b> 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.).....		X	
<b>e</b> Was this plan covered by a fidelity bond?.....	X		1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....		X	
<b>g</b> 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? .....		X	
<b>h</b> 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? .....		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
<b>j</b> 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.).....		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
<b>n</b> 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. ....			
<b>4n</b>			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

- 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)



<b>SCHEDULE R</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Retirement Plan Information</b>  This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2011</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

<b>A</b> Name of plan <u>W. G. YATES &amp; SONS CONSTRUCTION COMPANY EMPLOYEE TRUST</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>W. G. YATES &amp; SONS CONSTRUCTION CO.</u>	<b>D</b> Employer Identification Number (EIN) <u>64-0429766</u>

<b>Part I</b>	<b>Distributions</b>
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All references to distributions relate only to payments of benefits during the plan year.

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<u>0</u>
<b>2</b> 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): <u>31-4156830</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	<b>3</b>	

<b>Part II</b>	<b>Funding Information</b> (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)
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<b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>If the plan is a defined benefit plan, go to line 8.</b>			
<b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____ <b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b>			
<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>		
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>		
<b>c</b> 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).....	<b>6c</b>		
<b>If you completed line 6c, skip lines 8 and 9.</b>			
<b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>8</b> 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?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

<b>Part III</b>	<b>Amendments</b>
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<b>9</b> 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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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<b>Part IV</b>	<b>ESOPs</b> (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.
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<b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</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.).....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> 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 items 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 items 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 items 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 items 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 items 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 items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

<b>a</b> The current year .....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year .....	<b>14b</b>	
<b>c</b> The second preceding plan year .....	<b>14c</b>	

- 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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</b> If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers .....	<b>16b</b>	

- 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 items (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 item 19(b)?  
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): \_\_\_\_\_

**W. G. YATES & SONS CONSTRUCTION COMPANY  
EMPLOYEE TRUST  
Philadelphia, Mississippi**

**FINANCIAL STATEMENTS  
December 31, 2011 and 2010 and  
Year Ended December 31, 2011**

**W. G. YATES & SONS CONSTRUCTION COMPANY  
EMPLOYEE TRUST  
FINANCIAL STATEMENTS**

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SUPPLEMENTAL SCHEDULE:

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NOTE: SUPPLEMENTAL SCHEDULES REQUIRED BY THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974  
NOT INCLUDED HEREIN ARE DEEMED NOT APPLICABLE TO W. G. YATES & SONS CONSTRUCTION COMPANY  
EMPLOYEE TRUST

• • • • •

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of  
W. G. Yates & Sons Construction Company Employee Trust  
Philadelphia, Mississippi

I was engaged to audit the accompanying statements of net assets available for benefits of W. G. Yates & Sons Construction Company Employee Trust (the "Plan") as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental schedule of assets (held at end of year) as of December 31, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed me not to perform, and I did not perform, any auditing procedures with respect to the investment information summarized in Note 1, which was certified by Nationwide Life Insurance Company, FSB, the custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. I 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, 2011 and 2010 and for the year ended December 31, 2011, that the information provided to the plan administrator by the custodian is complete and accurate.

Because of the significance of the information that I did not audit, I am unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. 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 me in accordance with auditing standards generally accepted in the United States of America and, in my 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.

*A. T. Williams*

Philadelphia, Mississippi  
October 11, 2012

**W. G. YATES AND SONS CONSTRUCTION COMPANY  
EMPLOYEE TRUST  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
December 31, 2011 and 2010**

	<u>2011</u>	<u>2010</u>
<b>ASSETS</b>		
Investments, at fair value (notes 1, 3 and 4)	<u>\$ 25,615,589</u>	<u>\$ 25,695,654</u>
Receivables		
Employer's contribution	10,269	13,397
Participants' contributions	<u>70,027</u>	<u>87,151</u>
Total receivables	<u>80,296</u>	<u>100,548</u>
Net Assets Available for Benefits	<u>\$ 25,695,885</u>	<u>\$ 25,796,202</u>

See accompanying notes to the financial statements.

**W. G. YATES AND SONS CONSTRUCTION COMPANY**  
**EMPLOYEE TRUST**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**Year Ended December 31, 2011**

Additions to net assets attributed to	
Investment Income	
Net depreciation in fair value of investments (note 3)	\$ (855,903)
Interest and dividends	<u>698,373</u>
	(157,530)
Less investment expenses	<u>82,388</u>
Net investment income	(239,918)
Contributions	
Participants'	2,322,022
Employer's	303,369
Rollover contributions	<u>77,835</u>
	<u>2,703,226</u>
Total Additions	<u>2,463,308</u>
Deductions from, net assets attributed to	
Benefits paid to participants	2,520,968
Administrative expenses	<u>42,657</u>
Total Deductions	<u>2,563,625</u>
Net Decrease	(100,317)
Net assets available for benefits	
Beginning of year	<u>25,796,202</u>
End of Year	<u>\$ 25,695,885</u>

See accompanying notes to the financial statements.



**W. G. YATES & SONS CONSTRUCTION COMPANY  
EMPLOYEE TRUST  
NOTES TO FINANCIAL STATEMENTS  
Year Ended December 31, 2011**

**Note 1. Description of Plan**

The following description of the W. G. Yates & Sons Construction Company Employee Trust (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

**General**

The Plan is a defined contribution plan covering eligible employees of W. G. Yates & Sons Construction Company (the Sponsor), The Yates Companies, Inc., Superior Asphalt, Inc., Merit Electrical, Inc., MEI Electrical, Inc., Yates Engineering Corporation, Edwards Electric Service LLC, Yates Constructors LLC and American Industrial Construction, LLC. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

**Plan Assets**

Trustmark National Bank (Trustmark) is trustee of the Plan. The Nationwide Life Insurance Company (Nationwide) is custodian of the assets of the Plan. The values of plan assets and information about changes in net assets available for benefits have been certified by the custodian in 2011 and 2010, to be complete and accurate.

**Deferred Compensation Feature**

In 2011, a participant can defer up to the allowed limit (the lesser of 25% of earnings or \$16,500) of his compensation annually. Participants aged 50 and older may make an additional \$5,500 catch-up contribution. The Plan allows the Company to match a percentage, which is determined by the board of directors at their discretion. The Company matched 25% of the participants deferred amount with the match limited to 1% of the participant's compensation. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans.

**Eligibility**

To be eligible for participation, employees must be 21 years of age and be employed for nine months. The entry date is quarterly on January 1, April 1, July 1, and October 1. Employees must work 500 hours in a year to avoid a break in service.

**Contributions**

Active participants are eligible to share in and benefit from the profits of the Company in such amounts as the Company determines in its discretion each year. A portion of the Company's profits each year may be placed in the Trust Fund for the benefit of all employees who participate in the Plan. The amount, if any, contributed to the Plan each year is determined by the Company. Except for 401(k) deferrals, participants are not allowed to contribute personal funds to the Plan.

**W. G. YATES & SONS CONSTRUCTION COMPANY  
EMPLOYEE TRUST  
NOTES TO FINANCIAL STATEMENTS  
Year Ended December 31, 2011**

**Note 1. Description of Plan (continued)**

**Participant Accounts**

Participant's accounts are credited with the participant's contribution and allocations of (a) the Company's contribution and, (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. 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 contributions and the earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is fully vested after 5 years of service. A participant's nonvested equity is forfeited upon termination. The non-vested portions of employer matching contributions, which are forfeited, reduce future matching contributions.

**Payment of Benefits**

The Plan's normal form of benefit is a joint and 50% survivor annuity. Participants may opt for a lump sum payment, installment options, or a life annuity.

**Loans to Participants**

No loans to participants are allowed under this plan.

**Insurance**

A fidelity bond insures the Plan for \$1,000,000 for 2011 and 2010.

**Investment Options**

Employees can direct both employer and employee accounts in over one hundred thirty (130) investment options. Participants may change their investment options daily.

**Forfeited Accounts**

Forfeited nonvested accounts totaled \$24,038 and \$45,586 at December 31, 2011 and 2010, respectively. In 2011, employer contributions were reduced by forfeitures of \$39,837.

**Administrative Fees**

Some administrative fees incurred by the Plan are paid by W. G. Yates & Sons Construction Company, the plan Sponsor. W. G. Yates & Sons Construction Company paid a total of \$10,500 in administrative fees on behalf of the Plan during 2011.

**W. G. YATES & SONS CONSTRUCTION COMPANY  
EMPLOYEE TRUST  
NOTES TO FINANCIAL STATEMENTS  
Year Ended December 31, 2011**

**Note 2. Summary of Accounting Policies**

The following are the significant accounting policies followed by the Plan:

**Basis of Accounting**

The accompanying financial statements are prepared on the accrual basis of accounting.

**Use of Estimates**

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

**Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note C for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

**Payment of Benefits**

Benefits are recorded when paid.

**Subsequent Events**

The plan has evaluated subsequent events through October 11, 2012, the date the financial statements were available to be issued.

**W. G. YATES & SONS CONSTRUCTION COMPANY  
EMPLOYEE TRUST  
NOTES TO FINANCIAL STATEMENTS  
Year Ended December 31, 2011**

**Note 3. Investments**

The Plan has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for the financial statements. Accordingly, the following investment information was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Nationwide Trust Company, FSB ("Nationwide") the custodian of the Plan, and was not subject to any auditing procedures:

	<i>December 31,</i> <u>2011</u>	<i>2010</i> <u>2010</u>
Investments, at fair value		
Money market funds	\$ 457,770	\$ 528,543
Common collective trust	5,319,670	5,161,457
Mutual funds	19,768,067	19,942,094
Corporate common stock	<u>70,082</u>	<u>63,560</u>
	<u>\$ 25,615,589</u>	<u>\$ 25,695,654</u>

The following present investments that represent 5% or more of the Plan's net assets.

	<i>December 31,</i> <u>2011</u>	<i>December 31,</i> <u>2010</u>
Federated Capital Preservation Fund		
3,860,435.6496 and 3,801,047.2910 units, respectively	\$ 5,319,670	\$ 5,161,457
Franklin Mutual Discovery Fund A		
50,497.1457 and 45,870.3492 shares, respectively	1,370,493	1,338,955
Neuberger Berman Genesis Fund Tc		
39,079.4378 and 35,968.4312 shares, respectively	1,883,629	1,713,536
Performance Intermediate Term Inc A		
109,325.4363 and 106,715.1725 shares, respectively	1,218,979	1,154,931

During the plan year ended December 31, 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value by \$855,903 as follows:

Common collective trust	\$ 55
Corporate common stock	(5,176)
Mutual funds	<u>(850,782)</u>
	<u>\$ (855,903)</u>

**W. G. YATES & SONS CONSTRUCTION COMPANY  
EMPLOYEE TRUST  
NOTES TO FINANCIAL STATEMENTS  
Year Ended December 31, 2011**

**Note 4. Fair Value Measurements**

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 under FASB ASC 820 are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
Level 2	<p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none"> <li>• quoted prices for similar assets or liabilities in active markets;</li> <li>• quoted prices for identical or similar assets or liabilities in inactive markets;</li> <li>• inputs other than quoted prices that are observable for the asset or liability;</li> <li>• inputs that are derived principally from or corroborated by observable market data by correlation or other means.</li> </ul> <p>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.</p>
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 measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010.

*Mutual funds:* Valued at the net asset value (NAV) of shares held by the plan at year end (Level 1).

*Common stocks:* Valued at the closing price reported on the active market on which the individual securities are traded (Level 1).

*Common collective trust:* Valued based on the market value of its underlying investments (Level 2).

*Money Market funds:* Approximate fair values due to their immediate and shorter-term maturities (Level 1).

**W. G. YATES & SONS CONSTRUCTION COMPANY  
EMPLOYEE TRUST  
NOTES TO FINANCIAL STATEMENTS  
Year Ended December 31, 2011**

**Note 4. Fair Value Measurements** *(continued)*

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011:

<i>Assets at Fair Value as of December 31, 2011</i>			
	<i>Fair Value</i>	<i>(Level 1)</i>	<i>(Level 2)</i>
Money market funds	\$ 457,770	\$ 457,770	\$ -
Common/Collective Trust	5,319,670	-	5,319,670
Mutual funds	19,768,067	19,768,067	-
Corporate common stock	<u>70,082</u>	<u>70,082</u>	<u>-</u>
<b>Total</b>	<b><u>\$ 25,615,589</u></b>	<b><u>\$ 20,295,919</u></b>	<b><u>\$ 5,319,670</u></b>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2010:

<i>Assets at Fair Value as of December 31, 2010</i>			
	<i>Fair Value</i>	<i>(Level 1)</i>	<i>(Level 2)</i>
Money market funds	\$ 528,543	\$ 528,543	\$ -
Common/Collective Trust	5,161,457	-	5,161,457
Mutual funds	19,942,094	19,942,094	-
Corporate common stock	<u>63,560</u>	<u>63,560</u>	<u>-</u>
<b>Total</b>	<b><u>\$ 25,695,654</u></b>	<b><u>\$ 20,534,197</u></b>	<b><u>\$ 5,161,457</u></b>

Net transfers into Level 2 funds were \$577,804 and \$5,710 during the 2011 and the 2010-year, respectively.

**W. G. YATES & SONS CONSTRUCTION COMPANY  
EMPLOYEE TRUST  
NOTES TO FINANCIAL STATEMENTS  
Year Ended December 31, 2011**

**Note 5. Related Party Transactions**

Certain Plan investments are shares of mutual funds managed by Nationwide. Nationwide is the custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Trustmark performs certain recordkeeping functions for the Plan; therefore, the administrative expenses paid to Trustmark are party-in-interest transactions.

**Note 6. Concentrations of Credit Risk**

Financial instruments that potentially subject the Plan to concentrations of credit risk consist principally of cash. The Plan places its cash with a financial institution and at times has deposits in excess of federal insurance limits.

**Note 7. Tax Status**

The Plan obtained its latest determination letter on November 19, 2001, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator and the plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

**Note 8. Vested Benefits of Separated Participants**

At December 31, 2011, there were nine hundred ninety-six (996) separated participants with vested benefits totaling \$4,420,746, which were still included in plan assets.

**Note 9. Risks and Uncertainties**

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

**Note 10. Plan Amendments**

The Plan was amended in 2011 to include employees of Yates Constructions LLC and American Industrial Construction, LLC.

W. G. YATES AND SONS CONSTRUCTION COMPANY  
EMPLOYEE TRUST

Employer Identification Number 64-0429766

Plan Number: 001

Schedule H, line 4(i)

Schedule of Assets (Held at End of Year)  
December 31, 2011

(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
	Common/Collective Trust:			
	Fed Cap Prsrvt Inst Svc	3,860,435.6496 units	\$ 5,055,735	\$ 5,319,670
	Registered Investment Companies:			
	Abnden Intl Eq A	17,777.2543 shares	220,244	224,171
	Alber Intl Val K	771.1802 shares	10,483	8,005
	Allnz Nfj Mdcap Val A	111.2722 shares	4,747	1,787
	Amcent Gr A	8,464.0685 shares	185,711	204,746
	Amcent Infl Adj Bd Inst	1,337.3655 shares	14,789	17,038
	Amcent Infl Prct Bd Inst	23,718.6750 shares	226,689	247,149
	Amcent Intl Bd A	263.4074 shares	3,444	3,751
	Amfids Cap Wld Bd R3	387.4550 shares	7,719	7,920
	Amfids Cap Wld Bd R6	2,959.7259 shares	61,143	60,586
	Blkrk Lgcap Gr Inv A	1,611.8340 shares	17,159	16,586
	Blkrk Lgcap Val Inv A	489.7144 shares	7,170	6,895
	Blkrk Pacfc Inv A	0.4359 shares	7	6
	Blkrk Smcap Gr Eq Inv A	0.1074 shares	2	2
	Col Mult Adv Intl Val A	17.5512 shares	141	86
	De Divrs Inc A	26.9749 shares	157	247
	De Val A	798.9139 shares	8,774	8,820
	Dws Reef Gblrealest Seca	17,772.7119 shares	131,736	118,544
	Dodgeco Stk	1,840.3478 shares	206,862	187,053
	Drey Oppr Mdcap Val A	6,843.6725 shares	145,437	183,616
	Drxnevol All Cap Eq Inv	2,646.8163 shares	46,061	34,567
	Drxnevol Altmvnt Inv	1,047.5944 shares	17,748	16,039
	Drxnevol Mgd Bd Inv	3,284.5501 shares	50,741	57,808
	Drxnevol Mkt Ldrs Inv	966.8223 shares	13,063	12,675
	Ev Flotng Rt A	5,381.8118 shares	49,236	48,974
	Fed Kaufman Smcap A	4,883.3486 shares	101,610	101,964
	Fidadv Lev Co Stk A	7,034.3039 shares	184,516	214,054
	Fidadv New Insghts A	7,228.4057 shares	127,915	142,544
	Fnkln Bal Sht Invmt A	14,912.5909 shares	544,641	579,652
	Fnkln Smmdcap Gr A	0.5228 shares	45	18
	Fnkln Us Govt Sec A	1,289.0317 shares	8,039	8,946
	Fnklnmsf Mut Gbl Disc A	50,497.1457 shares	1,312,554	1,370,493
	Fnklnmsf Mut Shrs A	249.7829 shares	4,781	4,948
	Fnklnmp Devl Mkt Tr A	314.4360 shares	6,866	6,669
	Fnklnmp Forgn A	57,708.6305 shares	313,681	341,635
	Gdmnses Lgcap Val A	1,092.6955 shares	12,334	11,736
	Gdmnses Smcap Val A	229.8260 shares	7,192	8,940
	Gdmnses Strcd Lgcap Val A	857.5431 shares	7,659	8,764
	Invsco Dynmc Inv	1,263.3737 shares	24,606	26,139
	Invsco Vk Am Frchs A	45,797.3088 shares	579,350	511,098
	Invsco Vk Eq Inc A	83,228.6630 shares	619,856	692,462
	Invsco Vk Gr Inc A	14,151.9440 shares	224,454	262,802
	Jpm Dynmc Smcap Gr A	377.8257 shares	5,480	6,763
	Jpm Mdcap Val A	19,952.8808 shares	371,608	467,097
	Jpm Smcap Val A	8,851.4804 shares	152,271	152,865
	Jns Intech Rsk Mgd Gr S	0.1999 shares	3	3
	Lazard Emrg Mkt Eq Open	252.0074 shares	4,346	4,335
	Leggm Wstras Corplsbd Inst	10,926.1987 shares	118,592	121,390
	Leggm Wstras Gblhllydbd A	2,582.2330 shares	16,022	16,813
	Leggmwstrasinfndplsbdinst	16,502.9641 shares	171,074	195,560
	Leggmwstrasnonusoppbdinst	2.0832 shares	19	19
	Loomis Smcap Val Admn	3.8532 shares	81	98
	Lrdabt Shrt Dur Inc A	5,602.1296 shares	25,137	25,434
	Mfs Rsrch Bd A	48.9000 shares	400	523
	Mfs Val A	10,273.1268 shares	212,922	229,913

See accompanying notes to financial statements.



## W. G. YATES AND SONS CONSTRUCTION COMPANY

## EMPLOYEE TRUST

Employer Identification Number 84-0429766

Plan Number: 001

Schedule H, line 4(i)

Schedule of Assets (Held at End of Year)

December 31, 2011

(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
	Mnsty Epoch Gbl Eq Yld A	7,541.9588 shares	\$ 98,707	\$ 114,562
	Nw Dest 2010 Inst	11.3609 shares	94	92
	Nw Dest 2015 Inst	7,941.5953 shares	65,314	66,709
	Nw Dest 2020 Inst	7,156.5678 shares	60,544	61,260
	Nw Dest 2025 Inst	644.5208 shares	5,834	5,446
	Nw Dest 2030 Inst	2,814.8612 shares	23,923	23,532
	Nw Dest 2035 Inst	537.3224 shares	4,648	4,433
	Nw Dest 2040 Inst	8,284.2840 shares	66,155	66,274
	Nw Dest 2045 Inst	856.0841 shares	6,934	6,720
	Nw Dest 2050 Inst	3,424.1170 shares	24,693	26,058
	Nw Inv Dest Aggr Svc	84,549.4681 shares	614,446	682,314
	Nw Inv Dest Cnsrv Svc	12,877.5624 shares	119,397	131,737
	Nw Inv Dest Mod Aggr Svc	106,717.6742 shares	835,725	930,578
	Nw Inv Dest Mod Cnsrv Svc	29,140.1117 shares	268,730	289,653
	Nw Inv Dest Mod Svc	84,359.8455 shares	706,845	773,580
	Nw Mny Mkt Inst	414,062.4312 units	476,133	475,770
	Nw Rlmt Inc Inst	10.0131 shares	92	92
	Neuber Genesis Tr	39,079.4378 shares	1,587,651	1,883,629
	Opp Gbl A	15,570.3685 shares	773,199	841,423
	Opp Gbl Oppr A	110.1372 shares	2,833	2,955
	Opp Intl Bd A	17,676.0418 shares	110,933	109,768
	Opp Intl Gr A	7,715.3096 shares	198,748	198,206
	Opp Mn St Smmcap A	3,149.0310 shares	55,103	62,477
	Opp Val A	1.7703 shares	34	36
	Pimco Comdtyrealtrinst A	4,432.2627 shares	34,142	28,411
	Pimco Real Rtn Inst	9,064.5966 shares	91,298	106,872
	Pimco Ttl Rtn Inst	52,685.0120 shares	559,023	572,686
	Pnc Mult Fctr Smap Val A	13.4867 shares	161	158
	Pionr Emrg Mkt A	49.1963 shares	1,206	1,093
	Pionr Eq Inc A	5,669.1777 shares	144,479	149,893
	Prfmnc Intmd Trm Inc A	109,325.4363 shares	1,085,857	1,218,979
	Prfmnc Lgcap Eq A	114,656.1547 shares	969,681	997,509
	Prfmnc Mdcap Eq A	78,855.7325 shares	818,681	817,734
	Prfmnc St Govt Inc A	70,433.2493 shares	667,842	696,585
	Pmcp Lgcap Gr A	319.5438 shares	1,803	2,438
	Pmcp Lgcap Gr Inst	826.2881 shares	5,992	6,453
	Prudntl Jnln 20 20 Focs A	1,127.2656 shares	12,269	16,762
	Prudntl Jnln Gr A	10,861.8729 shares	212,247	196,383
	Rdgwrth Smap Gr Stk I	12.9857 shares	187	200
	Rydexsgi S P 500 Pure Gr H	1.1838 shares	154,679	36
	Rydexsgi S P 500 Pureval H	16.8253 shares	1,413	1,359
	Rydexsgi Spmdcap400puregrh	190.0628 shares	5,947	7,373
	Rydexsgigvngbd1 2xstradv	817.6489 shares	8,476	13,344
	Rydexsgispmdcap400purevalh	145.2662 shares	5,953	3,957
	Rydexsgispsmcap600puregr H	162.3697 shares	5,238	5,608
	Rydexsgispmdcap600purevalh	104.4686 shares	1,690	1,574
	Rydexgiinrgvngbdstratadv	8.6268 shares	1,621	74
	Trowpr Gr Stk R	14,206.4015 shares	342,279	441,535
	Trowpr Mdcap Gr R	18,141.3853 shares	812,181	922,488
	Turner Mdcap Gr I	41.4182 shares	1,204	1,337
	Turner Smap Gr I	2,703.0814 shares	103,277	86,958
	Vic Sm Co Oppr A	1,045.2677 shares	26,645	31,609
	Vngrd Smap Val Indx Inv	847.6522 shares	13,439	12,749
	Vngrd Ttl Bd Mkt Indx Sgnl	3173.5583 shares	34,707	34,909
	Wfa Asia Pacfc Inv	859.5495 shares	7,457	7,461
	Wfa Emrg Mkt Eq A	4,990.0600 shares	110,694	96,109
	Wfa Endvr Sel A	379.6519 shares	3,843	3,512
	Wrlvy Smap Gr Y	250.8201 shares	2,981	3,637
				<u>25,545,506</u>

See accompanying notes to financial statements.

**W. G. YATES AND SONS CONSTRUCTION COMPANY  
EMPLOYEE TRUST**  
Employer Identification Number 64-0429766  
Plan Number: 001  
Schedule H, line 4(i)  
Schedule of Assets (Held at End of Year)  
December 31, 2011

<b>(a)</b>	<b>(b) Identity of issue, borrower, lessor or similar party</b>	<b>(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value</b>	<b>(d) Cost</b>	<b>(e) Current Value</b>
	Self Directed Brokerage Accounts:			
	\$Fzc: Duke Energy Ho	106.7200 shares	\$ 1,796	\$ 2,348
	Altria Group Inc Com	40.5900 shares	1,018	1,203
	American Capital Ltd	250.0000 shares	1,957	1,683
	American Intl Group	1.0000 shares	23	23
	Apple Inc Com	19.0000 shares	7,052	7,695
	Bank of America Corp	1,885.0000 shares	11,085	10,481
	Discover Bk Greenwo	6.0000 shares	600	5,999
	General Maritime Cor	1,685.0000 shares	707	24
	Ishares Silver Trust	97.0000 shares	3,595	2,613
	Portage Resources In	7,141.0000 shares	2,328	236
	Sdb Money Market	30,078.8000 units	30,079	30,079
	Silver Wheaton Corp	113.5000 shares	4,068	3,287
	Sprott Resource Corp	100.0000 shares	552	392
	Sunesis Pharmaceutic	583.0000 shares	328	682
	Vanguard Growth Etf	3.0000 shares	186	185
	Vanguard Mega Cap 30	4.0000 shares	193	193
	Vanguard Mid Cap Grw	3.0000 shares	179	179
	Vanguard Msci Eafe E	6.0000 shares	182	184
	Vanguard Msci Us Sm	2.0000 shares	153	153
	Windstream Corporati	208.2800 shares	2,638	2,445
				<u>70,083</u>
	Total for all Investments			<u>\$ 25,615,589</u>

See accompanying notes to financial statements.

## W. G. YATES AND SONS CONSTRUCTION COMPANY

## EMPLOYEE TRUST

Employer Identification Number 64-0429766

Plan Number: 001

Schedule H, line 4(i)

Schedule of Assets (Held at End of Year)

December 31, 2011

(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
Common/Collective Trust:			
Fed Cap Prsrvin Inst Svc	3,860,435.6496 units	\$ 5,055,735	\$ 5,319,670
Registered Investment Companies:			
Abdrn Intl Eq A	17,777.2543 shares	220,244	224,171
Allber Intl Val K	771.1802 shares	10,483	8,005
Allnz Nfj Mdcap Val A	111.2722 shares	4,747	1,787
Amcent Gr A	8,464.0685 shares	185,711	204,746
Amcent Intl Adj Bd Inst	1,337.3655 shares	14,789	17,038
Amcent Intl Prtct Bd Inst	23,718.6750 shares	226,689	247,149
Amcent Intl Bd A	263.4074 shares	3,444	3,751
Amfda Cap Wld Bd R3	387.4550 shares	7,719	7,920
Amfda Cap Wld Bd R6	2,959.7259 shares	61,143	60,586
Blkrk Lgcap Gr Inv A	1,611.8340 shares	17,159	16,586
Blkrk Lgcap Val Inv A	489.7144 shares	7,170	6,895
Blkrk Pacfc Inv A	0.4359 shares	7	6
Blkrk Smcap Gr Eq Inv A	0.1074 shares	2	2
Col Mult Adv Intl Val A	17.5512 shares	141	86
De Divrs Inc A	26.9749 shares	157	247
De Val A	798.9139 shares	8,774	8,820
Dws Rreef Gblrealst Seca	17,772.7119 shares	131,736	118,544
Dodgecox Slt	1,840.3478 shares	206,862	187,053
Drey Oppr Mdcap Val A	6,843.6725 shares	145,437	183,616
Drxnevol All Cap Eq Inv	2,646.8163 shares	46,061	34,567
Drxnevol Altmatvnt Inv	1,047.5944 shares	17,748	16,039
Drxnevol Mgd Bd Inv	3,284.5501 shares	50,741	57,808
Drxnevol Mkt Ldrs Inv	966.8223 shares	13,063	12,675
Ev Flotng Rt A	5,381.8118 shares	49,236	48,974
Fed Kaufman Smcap A	4,883.3486 shares	101,610	101,964
Fidadv Levtr Co Stk A	7,034.3039 shares	184,518	214,054
Fidadv New Insights A	7,228.4057 shares	127,915	142,544
Fnlkn Bal Sht Invmt A	14,912.5909 shares	544,641	579,652
Fnlkn Smmdcap Gr A	0.5228 shares	45	18
Fnlkn Us Govt Sec A	1,289.0317 shares	8,039	8,948
Fnlknsmf Mut Gbl Disc A	50,497.1457 shares	1,312,554	1,370,493
Fnlknsmf Mut Shrs A	249.7829 shares	4,781	4,948
Fnlkntmp Devl Mkt Tr A	314.4360 shares	6,868	6,669
Fnlkntmp Forgn A	57,708.6305 shares	313,681	341,635
Gdmnscs Lgcap Val A	1,092.6955 shares	12,334	11,736
Gdmnscs Smcap Val A	229.8260 shares	7,192	8,940
Gdmnscs Strcd Lgcap Val A	857.5431 shares	7,659	8,764
Invsco Dynmc Inv	1,263.3737 shares	24,608	26,139
Invsco Vt Am Frnchs A	45,797.3088 shares	579,350	511,098
Invsco Vt Eq Inc A	83,228.6630 shares	619,856	692,462
Invsco Vt Gr Inc A	14,151.9440 shares	224,454	262,802
Jpm Dynmc Smcap Gr A	377.8257 shares	5,480	6,763
Jpm Mdcap Val A	19,952.8808 shares	371,608	467,097
Jpm Smcap Val A	8,851.4804 shares	152,271	152,865
Jns Intech Rsk Mgd Gr S	0.1999 shares	3	3
Lazard Emrg Mkt Eq Open	252.0074 shares	4,346	4,335
Leggm Wstrs Corplsbd Inst	10,926.1987 shares	118,592	121,380
Leggm Wstrs Gblhiyldbd A	2,582.2330 shares	16,022	16,813
Leggmwstrsinfindplsbdinst	16,502.9641 shares	171,074	195,560
Leggmwstrsnonusopprbdinst	2.0832 shares	19	19
Loomis Smcap Val Admn	3.8532 shares	81	98
Lrdabt Shrt Dur Inc A	5,602.1296 shares	25,137	25,434
Mfs Rsrch Bd A	48.9000 shares	400	523
Mfs Val A	10,273.1268 shares	212,922	229,913

See accompanying notes to financial statements.

W. G. YATES AND SONS CONSTRUCTION COMPANY  
EMPLOYEE TRUST

Employer Identification Number 84-0429766

Plan Number: 001

Schedule H, line 4(i)

Schedule of Assets (Held at End of Year)

December 31, 2011

(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
	Mnsty Epoch Gbl Eql Yld A	7,541.9588 shares	\$ 98,707	\$ 114,562
	Nw Dest 2010 Inst	11.3609 shares	94	92
	Nw Dest 2015 Inst	7,941.5953 shares	65,314	66,709
	Nw Dest 2020 Inst	7,156.5678 shares	60,544	61,260
	Nw Dest 2025 Inst	644.5208 shares	5,834	5,446
	Nw Dest 2030 Inst	2,814.8612 shares	23,923	23,532
	Nw Dest 2035 Inst	537.3224 shares	4,648	4,433
	Nw Dest 2040 Inst	8,284.2840 shares	66,155	66,274
	Nw Dest 2045 Inst	856.0841 shares	6,934	6,720
	Nw Dest 2050 Inst	3,424.1170 shares	24,693	26,058
	Nw Inv Dest Aggr Svc	84,549.4681 shares	614,446	682,314
	Nw Inv Dest Cnsv Svc	12,877.5624 shares	119,397	131,737
	Nw Inv Dest Mod Aggr Svc	106,717.6742 shares	835,725	930,578
	Nw Inv Dest Mod Cnsv Svc	29,140.1117 shares	268,730	289,653
	Nw Inv Dest Mod Svc	84,359.8455 shares	706,845	773,580
	Nw Mny Mkt Inst	414,062.4312 units	476,133	475,770
	Nw Rtrmt Inc Inst	10.0131 shares	92	92
	Neuber Genesis Tr	39,079.4378 shares	1,587,651	1,683,629
	Opp Gbl A	15,570.3685 shares	773,199	841,423
	Opp Gbl Oppr A	110.1372 shares	2,833	2,955
	Opp Intl Bd A	17,676.0418 shares	110,933	109,768
	Opp Intl Gr A	7,715.3096 shares	198,748	198,206
	Opp Mn St Smdcap A	3,149.0310 shares	55,103	62,477
	Opp Val A	1.7703 shares	34	36
	Pimco Comdtyrealtrnstrat A	4,432.2627 shares	34,142	28,411
	Pimco Real Rtn Inst	9,064.5966 shares	91,298	106,872
	Pimco Ttl Rtn Inst	52,685.0120 shares	559,023	572,686
	Pnc Mult Fctr Smdcap Val A	13.4867 shares	161	158
	Pionr Emrg Mkt A	49.1963 shares	1,206	1,093
	Pionr Eq Inc A	5,669.1777 shares	144,479	149,893
	Prfrmnc Intlmd Trm Inc A	109,325.4363 shares	1,085,857	1,218,979
	Prfrmnc Lgcap Eq A	114,656.1547 shares	969,681	997,509
	Prfrmnc Mdcap Eq A	78,855.7325 shares	818,681	817,734
	Prfrmnc St Govt Inc A	70,433.2493 shares	667,842	696,585
	Pmcp Lgcap Gr A	319.5438 shares	1,803	2,438
	Pmcp Lgcap Gr Inst	826.2881 shares	5,992	6,453
	Prudnl Jnlsn 20 20 Focs A	1,127.2656 shares	12,269	16,762
	Prudnl Jnlsn Gr A	10,861.8729 shares	212,247	196,383
	Rdgwrth Smdcap Gr Stk I	12.9857 shares	187	200
	Rydexsgi S P 500 Pure Gr H	1.1838 shares	154,679	36
	Rydexsgi S P 500 Pureval H	16.8253 shares	1,413	1,359
	Rydexsgi Spmdcap400puregrh	190.0628 shares	5,947	7,373
	Rydexsgivngbd1 2xstradv	817.6489 shares	8,476	13,344
	Rydexsgispmcap400purevalh	145.2662 shares	5,953	3,957
	Rydexsgispsmcap600puregr H	162.3697 shares	5,238	5,608
	Rydexsgispmcap600purevalh	104.4686 shares	1,690	1,574
	Rydexglinvrgvngbdstratadv	8.6268 shares	1,621	74
	Trowepr Gr Stk R	14,206.4015 shares	342,279	441,535
	Trowepr Mdcap Gr R	18,141.3653 shares	812,181	922,488
	Turner Mdcap Gr I	41.4182 shares	1,204	1,337
	Turner Smdcap Gr I	2,703.0814 shares	103,277	86,958
	Vic Sm Co Oppr A	1,045.2677 shares	26,645	31,609
	Vngrd Smdcap Val Indx Inv	847.6522 shares	13,439	12,749
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EMPLOYEE TRUST  
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Schedule H, line 4(l)  
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December 31, 2011

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	Vanguard Msci Us Sm	2.0000 shares	153	153
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				<u>70,083</u>
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