

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2013</div> <div style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information		
1a Name of plan <u>AMERICAN CULVERT & AFFILIATES EMPLOYEE PROFIT SHARING PLAN & TRUST</u>	1b Three-digit plan number (PN) ▶	001	
	1c Effective date of plan <u>12/01/1975</u>		
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>THE AMERICAN CULVERT AND FABRICATING COMPANY</u> <u>201 WHEELING AVENUE</u> <u>CAMBRIDGE, OH 43725</u>	2b Employer Identification Number (EIN) <u>31-4357456</u>	2c Sponsor's telephone number <u>740-432-6334</u>	
	2d Business code (see instructions) <u>332900</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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2014	DANIEL ROGOVIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
4 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: a Sponsor's name		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	169
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).			
a Active participants		6a	103
b Retired or separated participants receiving benefits		6b	10
c Other retired or separated participants entitled to future benefits.....		6c	64
d Subtotal. Add lines 6a , 6b , and 6c		6d	177
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	0
f Total. Add lines 6d and 6e		6f	177
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	165
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2H 2J 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ 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)	

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>AMERICAN CULVERT & AFFILIATES EMPLOYEE PROFIT SHARING PLAN & TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE AMERICAN CULVERT AND FABRICATING COMPANY</u>	D Employer Identification Number (EIN) <u>31-4357456</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

HENDLEY & COMPANY, INC.

822 ADAIR AVENUE
ZANESVILLE, OH 43701

(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 52 64 65	INVESTMENT MGR	0	Yes ☒ No ☐	Yes ☐ No ☒	9805	Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013		
A Name of plan AMERICAN CULVERT & AFFILIATES EMPLOYEE PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE AMERICAN CULVERT AND FABRICATING COMPANY	D Employer Identification Number (EIN) 31-4357456	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1	Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
	Assets			
a	Total noninterest-bearing cash	1a	0	0
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	0	0
	(2) Participant contributions.....	1b(2)	0	0
	(3) Other.....	1b(3)	312	0
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	73569	120705
	(2) U.S. Government securities	1c(2)	0	0
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)	0	0
	(B) All other.....	1c(3)(B)	225734	111229
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)	6855	0
	(B) Common.....	1c(4)(B)	764550	966170
	(5) Partnership/joint venture interests	1c(5)	0	26520
	(6) Real estate (other than employer real property).....	1c(6)	0	0
	(7) Loans (other than to participants)	1c(7)	0	0
	(8) Participant loans.....	1c(8)	0	0
	(9) Value of interest in common/collective trusts	1c(9)	0	0
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	1115949	1458398
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	2186969	2683022

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	2186969	2683022
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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
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	0	
(B) Participants	2a(1)(B)	109062	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		109062
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	4	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	12275	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		12279
(2) Dividends: (A) Preferred stock	2b(2)(A)	338	
(B) Common stock	2b(2)(B)	19767	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	67	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		20172
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	353380	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	330838	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		22542
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		378369
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		542424

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	36566	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		36566
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	9805	
(4) Other.....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		9805
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		46371

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		496053
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

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: **GBQ PARTNERS, LLC**

(2) EIN: **20-2122306**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

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.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under 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). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>AMERICAN CULVERT & AFFILIATES EMPLOYEE PROFIT SHARING PLAN & TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE AMERICAN CULVERT AND FABRICATING COMPANY</u>	D Employer Identification Number (EIN) <u>31-4357456</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>31-0916395</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

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

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

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____



The Administrative Committee
American Culvert and Affiliates
Employee Profit Sharing Plan and Trust
Cambridge, Ohio

Independent Auditor's Report

We have audited the accompanying financial statements of American Culvert and Affiliates Employee Profit Sharing Plan and Trust (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2013 and 2012, and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

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

GBQ Partners LLC

Columbus, Ohio
October 14, 2014

AMERICAN CULVERT AND AFFILIATES

EMPLOYEE PROFIT SHARING PLAN AND TRUST

Statements of Net Assets Available for Benefits

December 31, 2013 and 2012

	2013	2012
Assets		
Investments:		
Common stocks	\$ 1,002,220	\$ 771,405
Mutual funds	1,446,308	1,113,573
Corporate bonds	111,229	225,734
Cash	123,265	76,257
Total investments	<u>2,683,022</u>	<u>2,186,969</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 2,683,022</u>	<u>\$ 2,186,969</u>

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

AMERICAN CULVERT AND AFFILIATES
EMPLOYEE PROFIT SHARING PLAN AND TRUST
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2013 and 2012

	2013	2012
Additions to Net Assets Attributed to:		
Investment income:		
Interest and dividends	\$ 87,821	\$ 69,784
Net appreciation in fair value of investments	345,541	169,942
Total investment income	<u>433,362</u>	<u>239,726</u>
Employee contributions	<u>109,062</u>	<u>114,178</u>
Total additions	<u>542,424</u>	<u>353,904</u>
Deductions from Net Assets Attributed to:		
Benefits paid to participants and beneficiaries	36,566	242,379
Administrative fees	9,805	9,348
Total deductions	<u>46,371</u>	<u>251,727</u>
Net Increase	496,053	102,177
Net Assets Available for Benefits:		
Beginning of year	<u>2,186,969</u>	<u>2,084,792</u>
End of year	<u>\$ 2,683,022</u>	<u>\$ 2,186,969</u>

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

The following description of the American Culvert and Affiliates Employee Profit Sharing Plan and Trust (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

The Plan is an employee profit sharing plan which also allows employee salary deferrals subject to section 401(k) of the Internal Revenue Code (IRC). The Plan covers all eligible employees of American Culvert and Fabricating Company, The Bridge Construction Company, The Ohio Bridge Corporation and C-Z Company, together "the Employer", who have completed one month of service for the salary deferral provision and one year of service (1,000 hours) and attained the age of 21 for the profit sharing provision. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The assets of the Plan are held by Sweney Cartwright and Co. and Huntington Wealth Advisors, together "the Custodians", at December 31, 2013 and 2012.

Each year, participants may contribute any percentage of compensation up to 75% provided that their salary deferral contributions do not exceed federal limits. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans.

At its discretion, the Employer may elect to make a profit sharing contribution which is not limited to current or accumulated net profits. There were no Employer profit sharing contributions made in 2013 or 2012.

Each participant's account is credited with the participant's contribution and allocations of (a) the Employer's contributions and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

AMERICAN CULVERT AND AFFILIATES

EMPLOYEE PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements
December 31, 2013 and 2012

Description of the Plan (continued)

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Employer's profit sharing contributions, and related earnings thereon, is based on continuous years of service as follows:

Years of Service	Vested Percentage
Less than 1 year	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Payment of Benefits

Upon termination of service due to termination, death, retirement, age 59 ½ or disability, the participant may elect to receive their vested account balance either in a lump-sum amount or installments. Participants become 100% vested in their account balances upon retirement, death or disability as defined by the plan agreement.

Forfeited Accounts

Forfeitures are used to reinstate previously forfeited participant accounts, if any. Remaining forfeitures may be used to satisfy Employer profit sharing contributions, or used to pay administrative expenses of the Plan. Any remaining forfeitures are allocated to participant accounts on a pro-rata basis based on the allocation of employer profit sharing contributions.

Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

AMERICAN CULVERT AND AFFILIATES EMPLOYEE PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements
December 31, 2013 and 2012

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Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*. 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. For additional disclosure regarding fair value of investments, see the "Fair Value Measurements" footnote herein.

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.

Administrative Expenses

Certain expenses incurred in connection with the general administration and investment management of the Plan are paid by the Plan and recorded in the accompanying statements of changes in net assets available for benefits as administrative fees. All other expenses of maintaining the Plan are paid by the Employer.

AMERICAN CULVERT AND AFFILIATES EMPLOYEE PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements
December 31, 2013 and 2012

Investments

The following is a summary of investments at December 31, 2013 and 2012. Investments that represent 5% or more of the Plan's net assets are separately stated.

	2013	2012
Common stocks	\$ 1,002,220	\$ 771,405
Mutual funds:		
Fidelity Contrafund	248,410	171,165
Vanguard Dividend Growth Fund	275,671	201,144
Vanguard STAR Fund	200,938	158,760
Vanguard Wellington Fund	212,081	166,965
Harbor Bond Fund	*	115,125
Vanguard Totl Stk Mk Ind-Inv	178,897	122,102
Vanguard Total International Stock Fund	134,353	*
Others	195,958	178,312
Corporate bonds	111,229	225,734
Cash	<u>123,265</u>	<u>76,257</u>
Total	<u>\$ 2,683,022</u>	<u>\$ 2,186,969</u>

*The fair value of these investments did not represent 5% or more of the Plan's net assets as of the specified date.

The Plan's investments (including investments bought, sold, as well as held during the year) appreciated in value as follows at December 31:

	2013	2012
Common stocks	\$ 163,407	\$ 71,680
Mutual funds	<u>182,134</u>	<u>98,262</u>
Total	<u>\$ 345,541</u>	<u>\$ 169,942</u>

AMERICAN CULVERT AND AFFILIATES EMPLOYEE PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements
December 31, 2013 and 2012

* * * * *

Non-Participant Directed Investments

Information about the components of net assets and changes in net assets relating to non-participant directed investments as of December 31 is as follows:

	2013	2012
<i>Net Assets:</i>		
Common stocks	\$ 1,002,220	\$ 771,405
Corporate bonds	111,229	225,734
Cash	<u>120,705</u>	<u>73,881</u>
Total	<u>\$ 1,234,154</u>	<u>\$ 1,071,020</u>

	2013	2012
<i>Changes in Net Assets:</i>		
Interest and dividends	\$ 34,790	\$ 37,574
Net appreciation	163,407	76,313
Benefits paid to participants	(20,774)	(130,544)
Other	<u>(14,289)</u>	<u>(9,246)</u>
Total	<u>\$ 163,134</u>	<u>\$ (25,903)</u>

Fair Value Measurements

FASB 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. |
|---------|---|

December 31, 2013 and 2012

**Notes to Financial Statements
December 31, 2013 and 2012**[illegible]**Fair Value Measurements (continued)**

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

Investments at Fair Value as of December 31, 2013:

	Level 1	Level 2	Level 3	Total
Common Stocks:				
Energy	\$ 120,807	\$ -	\$ -	\$ 120,807
Industrial	105,508	-	-	105,508
Materials	95,072	-	-	95,072
Consumer Discretionary	159,811	-	-	159,811
Consumer Staples	209,676	-	-	209,676
Healthcare	102,053	-	-	102,053
Technology	112,901	-	-	112,901
Telecommunications	10,548	-	-	10,548
Utilities	38,480	-	-	38,480
Finance	47,364	-	-	47,364
Mutual Funds:				
Growth Funds	248,410	-	-	248,410
Bond Funds	195,958	-	-	195,958
Blend Funds	454,568	-	-	454,568
Allocation Funds	413,019	-	-	413,019
International Funds	134,353	-	-	134,353
Corporate Bonds	111,229	-	-	111,229
Cash	<u>123,265</u>	<u>-</u>	<u>-</u>	<u>123,265</u>
Total Investments at Fair Value	<u>\$ 2,683,022</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,683,022</u>

AMERICAN CULVERT AND AFFILIATES EMPLOYEE PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements
December 31, 2013 and 2012

Fair Value Measurements (continued)

Investments at Fair Value as of December 31, 2012:

	Level 1	Level 2	Level 3	Total
<i>Common Stocks:</i>				
Energy	\$ 95,819	\$ -	\$ -	\$ 95,819
Industrial	101,485	-	-	101,485
Materials	96,450	-	-	96,450
Consumer Discretionary	90,179	-	-	90,179
Consumer Staples	166,766	-	-	166,766
Healthcare	55,255	-	-	55,255
Technology	111,721	-	-	111,721
Telecommunications	10,113	-	-	10,113
Utilities	43,617	-	-	43,617
<i>Mutual Funds:</i>				
Growth Funds	171,164	-	-	171,164
Bond Funds	185,219	-	-	185,219
Blend Funds	323,247	-	-	323,247
Allocation Funds	325,725	-	-	325,725
International Funds	108,218	-	-	108,218
Corporate Bonds	225,734	-	-	225,734
Cash	76,257	-	-	76,257
Total Investments at Fair Value	<u>\$ 2,186,969</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,186,969</u>

Party-in-Interest Transactions

The Plan pays certain investment management and administration fees to the Custodians of the Plan. Fees paid by the Plan to the Custodians amounted to approximately \$15,000 and \$13,900 for the years ended December 31, 2013 and 2012, respectively.

Plan Termination

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

AMERICAN CULVERT AND AFFILIATES EMPLOYEE PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

December 31, 2013 and 2012

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Tax Status

The Plan utilizes a Volume Submitter Profit Sharing Plan with CODA that received a favorable opinion letter from the Internal Revenue Service (IRS) on March 31, 2008, which stated that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the opinion letter. However, the plan administrator and the Plan's tax counsel believed that the Plan was designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2010.

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 value of investment securities will occur in the near term and such changes could materially affect participants' account balances and the amounts reported in the 2013 statement of net assets available for benefits.

Subsequent Events – Date of Management's Evaluation

The Plan has evaluated subsequent events through the date of the Independent Auditor's Report, the date the financial statements were available to be issued.

AMERICAN CULVERT AND AFFILIATES EMPLOYEE PROFIT SHARING PLAN AND TRUST

EIN: 31-4357456

Plan Number: 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2013

(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
	<i>Common Stocks:</i>			
	APPLE COMPUTER INC	90 Shares	\$ 19,451	\$ 50,489
	MONSANTO CO NEW	300 Shares	17,074	34,965
	NORFOLK SOUTHERN CORP	375 Shares	19,583	34,811
	WALT DISNEY COMPANY	450 Shares	19,812	34,380
	GANNETT CO	1,100 Shares	16,126	32,538
	STARBUCKS CORP	400 Shares	14,824	31,356
	EXXON MOBIL CORP	300 Shares	18,669	30,360
	JOHNSON & JOHNSON	300 Shares	18,140	27,477
	ENTERPRISE PRODUCTS PARTNERS	400 Shares	20,093	26,520
	FRANKLIN RESOURCES INC	450 Shares	21,880	25,979
	GENERAL MILLS INC	500 Shares	24,619	24,955
	COCA COLA CO	600 Shares	15,547	24,786
	OCCIDENTAL PETE CORP	250 Shares	22,497	23,775
	ABBVIE INC	450 Shares	13,904	23,765
	MEDTRONIC INC	400 Shares	17,378	22,956
	BROWN FORMAN CL B	300 Shares	13,219	22,671
	ESTEE LAUDER COMPANIES INC CL A	300 Shares	19,888	22,596
	AIR PRODUCTS & CHEM INC	200 Shares	15,043	22,356
	VISA INC CL A	100 Shares	17,920	22,268
	NESTLE SA ADR	300 Shares	16,299	22,077
	CORNING INC	1,200 Shares	22,845	21,384
	WISCONSIN ENERGY CORP	500 Shares	20,446	20,670
	DU PONT E I DE NEMOURS	300 Shares	15,383	19,491
	MCDONALDS CORP	200 Shares	14,139	19,406
	FREEPORT-MCMORAN COPPER & GOLD CLASSB	500 Shares	16,391	18,870
	INTERNATIONAL BUSINESS MACHS CORP	100 Shares	12,397	18,757
	DEERE & CO	200 Shares	16,955	18,266
	CVS/CAREMARK CORO	250 Shares	11,938	17,893
	SPECTRA ENERGY CORP	500 Shares	13,996	17,810
	PHILLIP MORRIS INTERNATIONAL INC	200 Shares	17,434	17,426
	APACHE CORP	200 Shares	17,922	17,188
	UNION PAC CORP	100 Shares	9,220	16,800
	PEPSICO INC	200 Shares	12,185	16,588
	SYNGENTA AG SPONS ADR	200 Shares	8,963	15,988
	NIKE INC CL B	200 Shares	15,350	15,728
	FORD MOTOR CO	1,000 Shares	17,069	15,430
	MERCK & COMPANY INC	300 Shares	11,058	15,015
	HERSHEY COMPANY	150 Shares	13,275	14,585
	EXPEDITORS INTL OF WASHINGTON	300 Shares	10,655	13,275
	KIMBERLY CLARK CORP	125 Shares	7,404	13,058
	COLGATE PALMOLIVE CO	200 Shares	8,057	13,042
	ABBOTT LABORATORIES	335 Shares	8,015	12,841
	DEVON ENERGY CORP	200 Shares	13,284	12,374
	BERKSHIRE HATHAWAY INC DEL CL B	100 Shares	11,199	11,856
	EBAY INC	200 Shares	10,582	10,973
	MARATHON OIL CORP	300 Shares	5,797	10,590
	AT&T INC	300 Shares	7,900	10,548
	PIMCO GLOBAL	200 Shares	10,820	9,530
	NEWMONT MNG CORP	250 Shares	15,513	5,758
			<u>738,158</u>	<u>1,002,220</u>

See Independent Auditor's Report.

AMERICAN CULVERT AND AFFILIATES EMPLOYEE PROFIT SHARING PLAN AND TRUST

EIN: 31-4357456

Plan Number: 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

December 31, 2013

(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
<i>Mutual Funds:</i>				
	VANGUARD	Vanguard Dividend Growth Fund	**	275,671
	FIDELITY INVESTMENTS	Fidelity Contrafund	**	248,410
	VANGUARD	Vanguard Wellington Fund	**	212,081
	VANGUARD	Vanguard STAR Fund	**	200,938
	VANGUARD	Vanguard Totl Stk Mk Ind-Inv	**	178,897
	VANGUARD	Vanguard Total International Stock Fund	**	134,353
	HARBOR FUNDS	Harbor Bond Fund	**	120,801
	VANGUARD	Vanguard S/T Investment Bond Fund	**	44,794
	VANGUARD	Vanguard Treasury Inflation Protected Securities Fund	**	30,363
				<u>1,446,308</u>
<i>Corporate Bonds:</i>				
	GREIF INC SENIOR NOTES	6.75%, due 02/01/17	20,050	24,730
	OSHKOSH CORP SENIOR NOTES	8.5%, due 03/01/2020	22,300	22,100
	WM WRIGLEY JR CO SENIOR NOTE	4.65%, due 07/15/15	20,400	21,053
	GREIF INC SENIOR NOTES	7.75%, due 08/01/19	16,465	17,025
	MACY'S INC. NOTES	8.125%, due 08/15/35	16,725	16,382
	JPMORGAN CHASE & CO NOTES	4.65%, due 06/01/14	5,269	5,088
	PEPSICO INC NOTES	7.9%, due 11/01/18	2,508	2,500
	VERIZON COMMUNICATIONS INC NOTE	6.35%, due 04/01/19	2,225	2,351
			<u>105,942</u>	<u>111,229</u>
<i>Cash</i>				
				<u>123,265</u>
				<u>\$ 2,683,022</u>

** Cost not applicable as these investments are participant directed.

See Independent Auditor's Report.