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).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [X] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
ASSOCIATED BUILDERS AND CONTRACTORS, INC. RETIREMENT AND SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/01/1997

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
ASSOCIATED BUILDERS AND CONTRACTORS, INC.

440 FIRST ST., NW
SUITE 200
WASHINGTON, DC 20001-0000

2b Employer Identification Number (EIN)
52-0579380

2c Plan Sponsor's telephone number
202-595-1870

2d Business code (see instructions)
813000

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.	10/19/2015	JASON DAISEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/19/2015	JASON DAISEY
	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 [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4c**	PN

5	Total number of participants at the beginning of the plan year	**5**	555
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	444
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	439
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	99
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	538
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f	Total. Add lines **6d** and **6e**.	**6f**	540
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	465
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	19
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 2F 2G 2J 2K 2S 2T 3H

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[X] Insurance	**(1)**	[X] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
ASSOCIATED BUILDERS AND CONTRACTORS, INC. RETIREMENT AND SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ASSOCIATED BUILDERS AND CONTRACTORS, INC.

D Employer Identification Number (EIN)
52-0579380

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

1 Coverage Information:

(a) Name of insurance carrier

PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	441462	540	01/01/2014	12/31/2014

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
8385	0

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

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

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ATTN IPS COMPENSATION
720 E WISCONSIN AVE
MILWAUKEE, WI 53202-4695

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
8385	0		3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	0
5	Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

(3) ☐ guaranteed investment (4) ☒ other ▶ CUSTODIAL GUARANTEED FUND CONTRACT

b	Balance at the end of the previous year			7b	6686862
c	Additions: (1) Contributions deposited during the year	7c(1)	466583		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	117986		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)	203603		
	▶ OUTSIDE INVESTMENT TRANSFER				
	(6) Total additions			7c(6)	788172
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	7475034
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	983919		
	(2) Administration charge made by carrier	7e(2)	920		
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)	1213765		
	▶ SPINOFF, OUTSIDE INVESTMENT TRANSFER				
	(5) Total deductions			7e(5)	2198604
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	5276430

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2014** **This Form is Open to Public Inspection.**

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
ASSOCIATED BUILDERS AND CONTRACTORS, INC. RETIREMENT AND SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ASSOCIATED BUILDERS AND CONTRACTORS, INC.

D Employer Identification Number (EIN)
52-0579380

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

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

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52-2114207

(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?
49 55	OTHER SERVICES	0	Yes [X] No [ ]	Yes [ ] No [X]	27615	Yes [ ] No [X]

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 64	CONTRACT ADMINISTRATOR	3880	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NORTHWESTERN MUTUAL INVESTMENT SERV	49 55	27615

(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.
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	COMMISSIONS

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
ASSOCIATED BUILDERS AND CONTRACTORS, INC. RETIREMENT AND SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ASSOCIATED BUILDERS AND CONTRACTORS, INC.

D Employer Identification Number (EIN)
52-0579380

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

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2010 FD I25

b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

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)
26-6447574-001	C	899763

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2015 FD I25

b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

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)
26-6447574-002	C	1003393

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2020 FD I25

b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

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)
26-6447574-003	C	1703060

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2025 FD I25

b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

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)
26-6447574-004	C	2162463

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2030 FD I25

b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

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)
26-6447574-005	C	991447

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2035 FD I25

b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

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)
26-6447574-006	C	1368026

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2040 FD I25

b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

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)
26-6447574-007	C	877792

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2045 FD I25

b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN 26-6447574-008	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 904417

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2050 FD I25

b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN 26-6447574-009	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 222819

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2055 FD I25

b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN 26-6447574-010	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 187957

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST INCOME FUND I25

b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN 26-6447574-011	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 319003

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2060 FD I25

b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN 26-6447574-012	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8688

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
ASSOCIATED BUILDERS AND CONTRACTORS, INC. RETIREMENT AND SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ASSOCIATED BUILDERS AND CONTRACTORS, INC.

D Employer Identification Number (EIN)
52-0579380

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	43775	50869
(2) Participant contributions	1b(2)	49080	46899
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	9641697	10648828
(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)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	23124532	24441101
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	6686862	5276430
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	39545946	40464127
Liabilities			
g Benefit claims payable	1g	0	
h Operating payables	1h	0	
i Acquisition indebtedness	1i	0	
j Other liabilities	1j	0	
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	39545946	40464127

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)	1266340	
(B) Participants	2a(1)(B)	1853756	
(C) Others (including rollovers)	2a(1)(C)	80923	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3201019
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	117986	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		117986
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	534962	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		534962
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	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)		615276
(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)		1149740
c Other income	2c		12142
d Total income. Add all **income** amounts in column (b) and enter total	2d		5631125
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4576945	
(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)		4576945
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	3880	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		3880
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		4580825
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1050300
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		132119

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)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: MCGLADREY LLP **(2)** EIN: 42-0714325

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a	X		576740
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	0

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	0
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	0
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
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)
MSABC MULTIPLE EMPLOYER 401(K) PLAN	91-0778153	333

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

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
ASSOCIATED BUILDERS AND CONTRACTORS, INC. RETIREMENT AND SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ASSOCIATED BUILDERS AND CONTRACTORS, INC.

D Employer Identification Number (EIN)
52-0579380

Part I Distributions

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

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

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

EIN(s): 42-0127290

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 of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

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

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

Associated Builders and Contractors, Inc. Retirement and Savings Plan

Financial Report
December 31, 2014

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McGladrey

Independent Auditor's Report

To the Plan Participants and Plan Sponsor Retirement Committee
Associated Builders and Contractors, Inc. Retirement and Savings Plan
Washington, D.C.

Report on the Financial Statements
We were engaged to audit the accompanying financial statements of Associated Builders and Contractors, Inc. Retirement and Savings Plan (the Plan), which comprise the statements of net assets available for benefits on a modified cash basis as of December 31, 2014 and 2013, the related statements of changes in net assets available for benefits on a modified cash basis 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 the modified cash basis of accounting described in Note 1, this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements under the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Basis for Disclaimer of Opinion
As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 2, which was certified or provided by Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company, the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the trustee as of and for the years ended December 31, 2014 and 2013, that the information provided to the Plan Administrator by the trustee is complete and accurate.

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

Member of the RSM International network of independent accounting, tax and consulting firms.

Emphasis of Matter – Basis of Accounting
As discussed in Note 1 to the financial statements, these financial statements are prepared using the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our disclaimer of opinion is not modified with respect to this matter.

Other Matter – Supplemental Schedules
The supplemental schedule of delinquent participant contributions for the year ended December 31, 2014, and the supplemental schedule of assets (held at end of year) as of December 31, 2014, are required by the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purposes of additional analysis and are not a required part of the financial statements. The supplemental schedules are the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

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

McGladrey LLP

McLean, Virginia
October 14, 2015

Associated Builders and Contractors, Inc. Retirement and Savings Plan

Statements of Net Assets Available for Benefits – Modified Cash Basis
December 31, 2014 and 2013

	2014	2013
Assets		
Investments at Fair Value		
Mutual funds	**$ 24,441,101**	$ 23,124,532
Collective investment trust funds	**10,648,828**	9,641,697
Guaranteed investment contract	**5,276,430**	6,686,862
Net assets available for benefits	**$ 40,366,359**	$ 39,453,091

See Notes to Financial Statements.

Associated Builders and Contractors, Inc. Retirement and Savings Plan

Statements of Changes in Net Assets Available for Benefits – Modified Cash Basis
Years Ended December 31, 2014 and 2013

	2014	2013
Additions to Net Assets Attributed to		
Investment income:		
Net appreciation in fair value of investments	**$ 1,765,023**	$ 5,552,646
Interest and dividends	**652,948**	426,566
Net investment income	**2,417,971**	5,979,212
Contributions:		
Employer contributions, net of forfeitures	**1,259,246**	1,312,576
Employee contributions	**1,855,937**	1,838,616
Rollovers	**80,923**	43,662
Total contributions	**3,196,106**	3,194,854
Total additions	**5,614,077**	9,174,066
Deductions From Net Assets Attributed to		
Benefits paid to participants	**4,564,810**	3,669,236
Administrative expenses	**3,880**	2,439
Total deductions	**4,568,690**	3,671,675
Net increase in net assets available for benefits before transfer	**1,045,387**	5,502,391
Transfer of assets to the MS ABC Multiple Employer 401(k) Plan	**(132,119)**	(750,533)
Net increase in net assets available for benefits	**913,268**	4,751,858
Net Assets Available for Benefits		
Beginning of year	**39,453,091**	34,701,233
End of year	**$ 40,366,359**	$ 39,453,091

See Notes to Financial Statements.

Note 1. Plan Description and Significant Accounting Policies

The following description of the Associated Builders and Contractors, Inc. Retirement and Savings Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering substantially all employees of the Associated Builders and Contractors, Inc. national office and participating chapters (collectively referred to as the Association; the Plan Sponsor and each individual chapter is referred to as the Chapter). The Plan was formed effective October 1, 1983, and was last amended and restated effective September 30, 2013. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

As discussed in Note 11, effective January 1, 2014, the Mississippi Chapter, Location 27 of Associated Builders & Contractors, terminated its participation in the Associated Builders and Contractors, Inc. Retirement and Savings Plan; and related account balances for all funds except the Principal Fixed Income Option 401(a)/401(k) Fund were transferred to the newly established MS ABC Multiple Employer 401(k) Plan on December 31, 2013.

Eligibility: Employees become eligible to make elective deferrals as of the entry date coinciding with or next entry date following the date the employee attains age 21. Entry dates are the first day of each quarter. Employees who have attained age 21 and who have completed at least one year of service, in which they worked at least 1,000 hours during the Plan year, are eligible for employer matching and discretionary contributions. Instructors working independently with little direction from the Association, leased employees, non-resident aliens, and employees covered by a collective bargaining agreement are excluded from participating in the Plan.

Effective January 1, 2012, the Plan implemented automatic enrollment at a deferral rate of 3% of compensation, unless the participant elects otherwise, for new participants hired after January 1, 2012.

Contributions: Participants may contribute up to 90% of their annual compensation, as defined in the Plan document, within statutory 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 defined benefit or contribution plans (rollovers).

The Association makes a matching contribution equal to 50% of the first 8% (6% for one electing Chapter) of compensation contributed by the participant. In addition, the Association may also provide, subject to such rules and limitations as the Plan Administrator may from time to time prescribe, a discretionary contribution in an amount equal to 4% (3% for one electing Chapter) of a participant's annual compensation. The Association elected to make discretionary contributions in 2014 and 2013. Contributions are subject to certain limitations.

Participant accounts: Each participant's account is credited with the participant's contributions and the Association's matching contributions and an allocation of the Association's discretionary contributions, if any, investment earnings or losses 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 elective contributions plus actual earnings thereon. Vesting in the Association contribution portion of their accounts, plus earnings thereon, is based on years of continuous service: less than two years – 0%, two years – 20%, three years – 40%, four years – 60%, five years or more – 100%. All contributions become 100% vested in the event of the participant's death, retirement, disability, or at the end of five years of service.

Note 1. Plan Description and Significant Accounting Policies (Continued)

Payment of benefits: On termination of service, death, disability, or retirement, a participant may receive payment equal to the vested value of his or her account. For accounts $5,000 or more, a participant may receive the value of the vested interest in his or her account as a lump sum, in fixed period installments, or in fixed payment installments. For accounts $5,000 or less, the vested account balance is paid out to the participant as a single sum. For accounts that are more than $1,000 but less than $5,000, and the participant is under the age of 65 and has not elected to receive a distribution, federal law allows the participant's vested balance to be rolled over into an IRA. Hardship distributions and in-service distributions are permitted if certain conditions are met.

Forfeited accounts: Participants' forfeitures may be used to pay Plan expenses or reduce the Association's future contributions to the Plan. The Plan has created a forfeiture account to hold all forfeitures until the amounts are used to pay future employer contributions or reduce Plan expenses. As of December 31, 2014 and 2013, the balance in the forfeiture account was $174,151 and $251,517, respectively. Forfeitures applied to reduce the employer contributions amounted to $278,326 and $232,219 during the years ended December 31, 2014 and 2013, respectively.

Administrative expenses: Investment expenses are included in net appreciation. A significant portion of the administrative expenses of the Plan are paid by the Association, as provided in the Plan document. Certain accounting and administrative functions of the Plan are performed by employees of the Association at no cost to the Plan. Administrative expenses paid directly by the Plan were $3,880 and $2,439 for the years ended December 31, 2014 and 2013, respectively.

A summary of the Plan's significant accounting policies follows:

Basis of accounting: The financial statements of the Plan are prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. Under this basis of accounting, certain revenues and related assets are recognized when received by the trustee, rather than when earned, and certain expenses are recognized when paid by the Plan, rather than when the obligations are incurred.

The Plan has funds invested in the Principal Fixed Income Option 401(a)/401(k), a guaranteed investment contract. Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a deferred contribution plan attributable to fully benefit-responsive investment contracts, because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits – modified cash basis present the fair value of the investment contracts, as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value, if any. The statements of changes in net assets available for benefits – modified cash basis are prepared on a contract value basis.

Use of estimates: The preparation of financial statements in conformity with the modified cash basis of accounting requires the management to make estimates and assumptions that affect the reported amounts of net assets available for benefits, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Note 1. Plan Description and Significant Accounting Policies (Continued)

Investment valuation and income recognition: The Plan's 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. The Plan's Retirement Committee determines the Plan's valuation policies utilizing information provided by the investment trustee and insurance company. See Note 3 for the discussion of fair value measurements.

Purchases and sales of securities are recorded on the cash basis. Interest and dividend income is recorded when received by the Plan. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Employee deferrals and employer matching and discretionary contributions are recognized when deposited into the Plan, consistent with the modified cash basis of accounting.

Payment of benefits: Benefits are recorded when paid.

Accounting pronouncement adopted: In October 2012, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2012-04, *Technical Corrections and Improvements*. The amendments in this update cover a wide range of Topics in the Accounting Standards Codification (ASC), including plan accounting. These amendments include technical corrections and improvements to the ASC and conforming amendments related to fair value measurement. The adoption of this update was not significant to these financial statements.

Accounting pronouncements not yet adopted: In May 2015, the FASB issued ASU No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investment in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. The amendments in this update remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. However, sufficient information must be provided to permit reconciliation of the fair value of assets categorized within the fair value hierarchy to the amounts presented in the statements of net assets available for benefits. The amendments also remove the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. The amendments in this update are effective for non-public business entities for fiscal years beginning after December 15, 2016. Early adoption is permitted. Upon adoption, the amendments shall be applied retrospectively to all periods presented. Plan management is currently evaluating the impact this update will have on the Plan's financial statements when adopted.

Note 1. Plan Description and Significant Accounting Policies (Continued)

In July 2015, the FASB issued ASU 2015- 12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965) – (I) Fully Benefit-Responsive Investment Contracts, (II) Plan Investment Disclosures, and (III) Measurement Date Practical Expedient (a consensus of the FASB Emerging Issues Task Force)*. The purpose of this update is to simplify plan accounting.

- The amendments in Part I of this update designate contract value as the only required measure for direct investments in fully benefit-responsive investment contracts. Fully benefit-responsive investment contracts will be presented at contract value; accordingly there will no longer be an adjustment from fair value to contract value on the face of the financial statements. The amendments in Part II of this update will eliminate the requirements for plans to disclose (1) individual investments that represent 5% or more of net assets available for benefits and (2) the net appreciation or depreciation for investments by general type for both participant-directed investments and nonparticipant directed investments. The net appreciation or depreciation in investments for the period will still be required to be presented in the aggregate.

- The amendments in Part II of this update will also require that investments (both participant directed and nonparticipant-directed investments) of employee benefit plans be grouped only by general type, eliminating the need to disaggregate the investments in multiple ways. In addition, if an investment is measured using the net asset value per share (or its equivalent) practical expedient in Topic 820 and that investment is in a fund that files a U.S. Department of Labor Form 5500, *Annual Return/Report of Employee Benefit Plan,* as a direct filing entity, disclosure of that investment's strategy will no longer be required.

- The amendments in Part III of this update reduce complexity in employee benefit plan accounting by providing a practical expedient that permits plans to measure investments and investment related accounts as of a month-end date that is closest to the plan's fiscal year-end, when the fiscal period does not coincide with month-end.

The update may be adopted in whole or by part (I, II, and III), as applicable. The amendments in this update are effective for fiscal years beginning after December 15, 2015. Early adoption is permitted. Upon adoption, the amendments in Parts I and II shall be applied retrospectively to all periods presented; the amendments in Part III shall be applied prospectively. Plan management is currently evaluating the impact this update will have on the Plan's financial statements when adopted.

Subsequent events: The Plan has evaluated subsequent events through October 14, 2015, the date the financial statements were available to be issued.

Note 2. Information Certified and Provided by Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company

The following is a summary of the Plan's asset information as of December 31, 2014 and 2013, and for the years then ended and supplemental schedule of assets (held at end of year) as of December 31, 2014, that was prepared by or derived from information provided by the Plan's trustee, Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company (Principal) and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from Principal that such information provided to the Plan Administrator by the trustee related to the following assets is complete and accurate. Accordingly, 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, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and supplemental schedule of assets (held at end of year) related to the following assets:

Single assets representing 5% or more of the Plan's net assets as of December 31, 2014 and 2013, are separately identified.

	2014		2013	
Mutual funds				
American Funds American Mutual Fund	$ 2,879,442		$ 2,610,341	
Principal LargeCap S&P 500 Index Instl Fund	2,183,623		1,405,924	*
PIMCO Core Plus Bond I Instl Fund	1,853,979	*	2,142,600	
Other mutual funds	17,524,057		16,965,667	
Collective investment trust funds				
Principal Trust (SM) Target 2025 Fund	2,162,463		1,891,600	
Other collective investment trust funds	8,486,365		7,750,097	
Guaranteed investment contract				
Principal Fixed Income Option 401(a)/401(k)	5,276,430		6,686,862	
Total certified assets	$ 40,366,359		$ 39,453,091	

* Investment is less than 5% of net assets available for benefits in the year indicated.

Principal also certified to the completeness and accuracy of $1,765,023 in net appreciation in fair value of investments and $652,948 of interest and dividends for the year ended December 31, 2014. In addition, Principal certified to the completeness and accuracy of $5,552,646 in net appreciation in fair value of investments and $426,566 of interest and dividends for the year ended December 31, 2013.

During 2014 and 2013, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value as follows:

	2014	2013
Registered investment companies	$ 1,149,747	$ 4,310,523
Collective investment trust funds	615,276	1,242,123
	$ 1,765,023	$ 5,552,646

Note 3. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 Inputs to the valuation methodology are based on quoted prices (unadjusted) in active markets for identical assets or liabilities accessible at the measurement date. Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

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

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

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

The asset'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 maximize the use of relevant 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, 2014 and 2013.

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

Collective investment trust funds: Valued based on the NAV of units of the common collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimating fair value. The NAV is based upon fair value of the underlying investments comprising the trust less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Guaranteed investment contract: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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 could result in a different fair value measurement at the reporting date.

Note 3. Fair Value Measurements (Continued)

The following tables set forth the Plan's assets at fair value, by level within the fair value hierarchy, as of December 31, 2014 and 2013.

	Assets at Fair Value as of December 31, 2014			
Description	Level 1	Level 2	Level 3	Total
Mutual funds				
Large U.S. equity	$ 9,017,834	$ -	$ -	$ 9,017,834
Small/mid U.S. equity	6,548,143	-	-	6,548,143
International equity	3,788,280	-	-	3,788,280
Fixed income	5,086,844	-	-	5,086,844
Collective investment trust funds	-	10,648,828	-	10,648,828
Guaranteed investment contract	-	-	5,276,430	5,276,430
	$ 24,441,101	$ 10,648,828	$ 5,276,430	$ 40,366,359

	Assets at Fair Value as of December 31, 2013			
Description	Level 1	Level 2	Level 3	Total
Mutual funds				
Large U.S. equity	$ 8,134,343	$ -	$ -	$ 8,134,343
Small/mid U.S. equity	7,264,714	-	-	7,264,714
International equity	3,972,328	-	-	3,972,328
Fixed income	3,753,147	-	-	3,753,147
Collective investment trust funds	-	9,641,697	-	9,641,697
Guaranteed investment contract	-	-	6,686,862	6,686,862
	$ 23,124,532	$ 9,641,697	$ 6,686,862	$ 39,453,091

Note 3. Fair Value Measurements (Continued)

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2014 and 2013:

	2014	2013	Commitment	Frequency	Notice
Common collective trust funds	$ 10,648,828	$ 9,641,697	$ -	Immediate	None

These trusts funds seek long-term growth and current income by investing in a variety of separate accounts and mutual funds aimed at the specific projected retirement dates.

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2014, there were no significant transfers into or out of Levels 1, 2, or 3.

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 asset for the years ended December 31, 2014 and 2013:

	Principal Fixed Income Option 401(a)/401(k)	
	2014	2013
Balance, beginning of year	$ 6,686,862	$ 6,341,825
Contributions	466,583	479,875
Benefit payments	(983,919)	(509,084)
Interest/earnings	117,986	138,477
Transfers in	203,603	241,192
Transfers out	(1,213,765)	(5,423)
Administrative fees	(920)	-
Balance, end of year	$ 5,276,430	$ 6,686,862

Note 3. Fair Value Measurements (Continued)

The following table presents the Plan's Level 3 financial instrument, the valuation techniques used to measure the fair value of the financial instrument, and the significant unobservable inputs and the ranges of values for those inputs.

Instrument	Fair Value 2014	Fair Value 2013	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values
Guaranteed investment contract	$ 5,276,430	$ 6,686,862	Discounted Cash Flow	Composite Crediting Rate	2014: 2.00% – 2.05% 2013: 2.25% – 2.35%

In estimating fair value of the investments in Level 3, the Plan Sponsor may use third-party pricing sources or appraisers. In substantiating the reasonableness of the pricing data provided by third parties, the Plan Sponsor evaluates a variety of factors including review of methods and assumptions used by external sources, recently executed transactions, existing contracts, economic conditions, industry and market developments, and overall credit ratings.

Note 4. Investment Contract With Insurance Company

The Plan has a guaranteed investment contract with Principal Life Insurance Company, the Principal Fixed Income Option 401(a)/401(k) Fund. Management has determined that this fund is fully benefit-responsive. Principal maintains the contributions in a general account. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

As described in Note 1, because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by Principal, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. An employer-level surrender of the Plan’s interest in the guaranteed investment contract or employer initiated transfer will be subject to either a 12-month irrevocable advance notice or a 5% surrender charge, whichever the employer chooses.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Plan management has determined that contract value of $5,276,430 and $6,686,862 approximates fair value at December 31, 2014 and 2013, respectively. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than 2.0% and 2.25% for the years ended December 31, 2014 and 2013, respectively. Under the terms of the contract, the crediting rate is currently reset on a semi-annual basis.

Certain events limit the Plan’s ability to transact at contract value with Principal. Such events include the following: (i) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan); (ii) changes to the Plan’s prohibition on competing investment options or deletion of equity wash provisions; (iii) bankruptcy of the Plan Sponsor or other Plan Sponsor events (e.g., divestitures or spin-offs of a subsidiary), which cause a significant withdrawal from the Plan; or (iv) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator believes the occurrence of such events, which would also limit the Plan’s ability to transact at contract value with Plan participants, is not probable.

Note 4. Investment Contract With Insurance Company (Continued)

The guaranteed investment contract does not permit Principal to terminate the agreement prior to the scheduled maturity date.

	2014	2013
Average yields for the period January 1 through June 30:		
Based on actual earnings	1.98%	2.26%
Based on interest rate credited to participants	2.05%	2.35%
Average yields for the period July 1 through December 31:		
Based on actual earnings	2.02%	2.21%
Based on interest rate credited to participants	2.00%	2.25%

Note 5. Net Assets Attributable to Chapters That Have Left the Plan

As discussed in Note 11, the Mississippi Chapter (Location 27) terminated participation in the Plan effective December 31, 2013. In addition, the Kentuckiana Chapter terminated from the Plan effective April 1, 2011, and the Western Colorado Chapter terminated from the Plan effective September 1, 2010. Active participants from these Chapters are subject to the normal termination provisions of the Plan in effect on the day of termination. The Plan has been amended, as appropriate, to reflect these changes. As of December 31, 2014 and 2013, $154,634 and $286,111, respectively, of the net assets available for benefits relating to these Chapters remain in the Plan and are included in net assets available for benefits – modified cash basis attributable to individuals no longer actively participating in the Plan.

Note 6. Related Party and Party-in-Interest Transactions

The Association sponsors the Plan, and substantially all employees of the Association and its participating Chapters participate in the Plan. A committee of certain employees and members of the Association and its participating Chapters serve in an advisory capacity to the Plan.

Certain Plan investments are shares of mutual funds and an investment contract managed by entities that are part of Principal Financial Group. Principal Trust Company is the trustee, and therefore, transactions involving the Plan and Principal Financial Group entities qualify as party-in-interest transactions. Fees paid to Principal Life Insurance Company by the Plan for administrative services were $3,880 and $2,439 for the years ended December 31, 2014 and 2013, respectively.

Note 7. Delinquent Participant Contributions

During 2014, 2013, 2012, and 2011, the Association inadvertently failed to transmit participant contributions to the Plan within the time period described in 29 CFR 2510.3-102. The amount required to be reported on Schedule H, Line 4a of the 2014 federal Form 5500 is $578,485. The uncorrected late deposit amounts as of December 31, 2014 are 341,762 for 2014, $218,233 for 2013, $8,861 for 2012, and $8,383 for 2011. Lost earnings for an additional $1,246 of the 2014 late deferrals were deposited into the Plan during 2014. The DOL considers late deposits of employee deferrals to be prohibited transactions. The lost earnings on the remaining late deposits will be calculated and submitted to the trustee and Forms 5330 will be filed with applicable excise taxes in 2015. Lost earnings and excise taxes are paid from participating Chapter funds, not from Plan assets.

Note 8. Plan Termination

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the terms of the Plan to discontinue its matching and discretionary contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants become 100% vested in all account balances.

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. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Note 10. Tax Status

The Plan obtained a determination letter on March 13, 2012, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since the date of the determination letter, 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 IRC.

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 if the Plan has taken an uncertain position that more likely than not would be sustained upon examination. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. With few exceptions, the Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2011.

Note 11. Plan Spin-Off

Effective January 1, 2014, the Mississippi Chapter, Location 27 of Associated Builders & Contractors (MS Chapter) terminated its participation in the Associated Builders and Contractors, Inc. Retirement and Savings Plan (ABC Plan). Account balances of Mississippi Chapter participants, except for investments in the Principal Fixed Income Option 401(a)/401(k) Fund, were transferred into a newly created MS ABC Multiple Employer 401(k) Plan (MS Plan) sponsored by the MS Chapter. Net assets available for benefits totaling $132,119 and $750,533 were transferred out of the ABC Plan effective December 31, 2014 and 2013, respectively, and employees of the MS Chapter were not eligible to direct contributions to the ABC Plan after December 31, 2013.

Note 12. Reconciliation of the Financial Statements to the Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per the Form 5500 for the years ended December 31, 2014 and 2013:

	2014	2013
Net assets available for benefits per the financial statements	$ 40,366,359	$ 39,453,091
Contributions receivable reported on the Form 5500	97,768	92,855
Net assets per the Form 5500	$ 40,464,127	$ 39,545,946

Note 12. Reconciliation of the Financial Statements to the Form 5500 (Continued)

The following is a reconciliation of contributions per the financial statements to the Form 5500 for the year ended December 31, 2014 and 2013:

	2014	2013
Contributions per the financial statements	$ 3,196,106	$ 3,194,854
Contributions receivable, prior year	(92,855)	(105,137)
Contributions receivable, current year	97,768	92,855
Contributions per the Form 5500	$ 3,201,019	$ 3,182,572

The following is a reconciliation of benefits paid per the financial statements to benefit payments per the Form 5500 for the years ended December 31, 2014 and 2013:

	2014	2013
Benefits paid per the financial statements	$ 4,564,810	$ 3,669,236
Classification difference	12,135	-
Benefit payments per the Form 5500	$ 4,576,945	$ 3,669,236

The following is a reconciliation of investment income per the financial statements to earnings on investments and other income per the Form 5500 for the years ended December 31, 2014 and 2013:

	2014	2013
Investment income per the financial statements	$ 2,417,971	$ 5,979,212
Classification difference	12,135	-
Earnings on investments and other income per the Form 5500	$ 2,430,106	$ 5,979,212

Associated Builders and Contractors, Inc. Retirement and Savings Plan

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
Year Ended December 31, 2014

Employer Identification Number: 52-0579380
Plan Number: 001

Participant Contributions Transferred Late to Plan	Totals That Constitute Non-Exempt Prohibited Transactions: $576,740			
Check here if late participant loan repayments are included [ ]	Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2011	$ 8,383	$ -	$ -	$ -
2012	8,861	-	-	-
2013	218,233	-	-	-
2014	340,017	1,246	-	-
	$ 575,494	$ 1,246	$ -	$ -

Participant contributions were not remitted timely during the years ended December 31, 2014, 2013, 2012, and 2011. The Plan Sponsor has remitted lost earnings on some of the 2014 late contribution deposits during 2014. The Plan Sponsor will remit lost earnings on the remaining 2011, 2012, 2013 and 2014 untimely deposits and file Forms 5330 with applicable excise taxes in 2015.

Associated Builders and Contractors, Inc. Retirement and Savings Plan

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2014

Employer Identification Number: 52-0579380
Plan Number: 001

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost **	(e) Current Value
		Mutual Funds		
	American Funds	American Funds Growth Fund of America Fund		$ 1,597,229
	American Funds	American Funds American Mutual Fund		2,879,442
	Franklin Templeton	Mutual Shares A Fund		1,196,725
*	Principal Funds Inc.	Principal LargeCap Growth I Instl Fund		1,160,815
*	Principal Funds Inc.	Principal LargeCap S&P 500 Index Instl Fund		2,183,623
	Heartland	Heartland Value Fund		759,741
*	Principal Funds Inc.	Principal MidCap Value I Instl Fund		1,255,805
*	Principal Funds Inc.	Principal MidCap S&P 400 Index Instl Fund		982,295
*	Principal Funds Inc.	Principal Real Estate Securities Inst Fund		1,612,398
*	Principal Funds Inc.	Principal SmallCap S&P 600 Index Inst Fund		1,399,357
*	Principal Funds Inc.	Principal SmallCap Growth II Inst Fund		538,547
	American Funds	American Funds EuroPacific Growth Fund		1,695,205
	American Funds	American Funds New Perspective Fund		1,430,773
	T. Rowe Price	T. Rowe Price International Growth & Income Fund		662,302
	PIMCO	PIMCO Income Administrative Fund		779,190
	Goldman Sachs	Goldman Sachs Government Income Services Fund		999,033
	Wells Fargo	Wells Fargo Advantage Discovery Instl Fund		1,454,642
*	Principal Funds Inc.	PIMCO Core Plus Bond I Instl Fund		1,853,979
		Collective Investment Trust Funds		
*	Principal Funds Inc.	Principal Trust (SM) Income Fund		319,003
*	Principal Funds Inc.	Principal Trust (SM) Target 2010 Fund		899,763
*	Principal Funds Inc.	Principal Trust (SM) Target 2015 Fund		1,003,393
*	Principal Funds Inc.	Principal Trust (SM) Target 2020 Fund		1,703,060
*	Principal Funds Inc.	Principal Trust (SM) Target 2025 Fund		2,162,463
*	Principal Funds Inc.	Principal Trust (SM) Target 2030 Fund		991,447
*	Principal Funds Inc.	Principal Trust (SM) Target 2035 Fund		1,368,026
*	Principal Funds Inc.	Principal Trust (SM) Target 2040 Fund		877,792
*	Principal Funds Inc.	Principal Trust (SM) Target 2045 Fund		904,417
*	Principal Funds Inc.	Principal Trust (SM) Target 2050 Fund		222,819
*	Principal Funds Inc.	Principal Trust (SM) Target 2055 Fund		187,957
*	Principal Funds Inc.	Principal Trust (SM) Target 2060 Fund		8,688
		Guaranteed investment contract:		
*	Principal Life Insurance Company	Principal Fixed Income Option 401(a)/401(k)		5,276,430
				$ 40,366,359

* Party-in-interest
** Cost is not required for participant-directed investments

The above information has been certified by Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company (Principal), the trustee, as complete and accurate.

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

ASSOCIATED BUILDERS AND CONTRACTORS, INC. RET

EIN 52 0579380
PLAN NUMBER 001
PLAN YEAR 01/01/2014 TO 12/31/2014

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	The American Funds	Registered Investment Company Am Fds EuroPacific Grth R4 Fd	$ 0.00	$ 1,695,204.75
	The American Funds	Registered Investment Company Am Fds Grth Fd of Am R4 Fund	$ 0.00	$ 1,597,228.80
	American Funds Service Company	Registered Investment Company Am Fds New Persp R4 Fund	$ 0.00	$ 1,430,773.15
	American Funds Service Company	Registered Investment Company American Fds Amer Mut R4 Fund	$ 0.00	$ 2,879,441.79
	Franklin Templeton Investments	Registered Investment Company Franklin Mutual Shares A Fund	$ 0.00	$ 1,196,725.17
	Goldman Sachs	Registered Investment Company Goldman Sachs Gov Inc A Fd	$ 0.00	$ 999,032.79
	Heartland Funds	Registered Investment Company Heartland Value Fund	$ 0.00	$ 759,740.59
*	Principal Life Insurance Company	Insurance Company General Prin Fixed Income 401(a)/(k)	$ 0.00	$ 5,276,430.02
*	Principal Funds Inc	Registered Investment Company Prin LgCap Growth I Inst Fund	$ 0.00	$ 1,160,815.31
*	Principal Funds Inc	Registered Investment Company Prin LgCp S&P 500 Idx Inst Fd	$ 0.00	$ 2,183,623.49
*	Principal Funds Inc	Registered Investment Company Prin MidCap Value I Inst Fund	$ 0.00	$ 1,255,804.81
*	Principal Funds Inc	Registered Investment Company Prin MidCp S&P 400 Idx Inst Fd	$ 0.00	$ 982,295.39
*	Principal Funds Inc	Registered Investment Company Prin Real Estate Secs Inst Fd	$ 0.00	$ 1,612,398.20
*	Principal Funds Inc	Registered Investment Company Prin SmCap S&P 600 Idx Inst Fd	$ 0.00	$ 1,399,356.93
*	Principal Trust Company	Common/Collective Trust Prin Trust Income Fund I25	$ 0.00	$ 319,003.45

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

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

ASSOCIATED BUILDERS AND CONTRACTORS, INC. RET

EIN 52 0579380
PLAN NUMBER 001
PLAN YEAR 01/01/2014 TO 12/31/2014

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2010 Fd I25	$ 0.00	$ 899,762.55
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2015 Fd I25	$ 0.00	$ 1,003,392.66
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2020 Fd I25	$ 0.00	$ 1,703,060.35
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2025 Fd I25	$ 0.00	$ 2,162,463.46
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2030 Fd I25	$ 0.00	$ 991,446.80
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2035 Fd I25	$ 0.00	$ 1,368,025.89
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2040 Fd I25	$ 0.00	$ 877,791.85
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2045 Fd I25	$ 0.00	$ 904,416.78
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2050 Fd I25	$ 0.00	$ 222,818.94
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2055 Fd I25	$ 0.00	$ 187,957.08
*	Principal Funds Inc	Registered Investment Company Principal Core Ps Bd I Inst Fd	$ 0.00	$ 1,853,979.18
	PIMCO Funds	Registered Investment Company PIMCO Income Admin Fund	$ 0.00	$ 779,190.04
*	Principal Funds Inc	Registered Investment Company PRIN SMALLCAP GROWTH I INST FD	$ 0.00	$ 538,547.02
*	Principal Trust Company	Common/Collective Trust PRIN TRUST TGT 2060 FD I25	$ 0.00	$ 8,688.40
	T. Rowe Price Funds	Registered Investment Company T. R Price Intl Grth&Inc Ad Fd	$ 0.00	$ 662,301.70

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

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

ASSOCIATED BUILDERS AND CONTRACTORS, INC. RET

EIN 52 0579380
PLAN NUMBER 001
PLAN YEAR 01/01/2014 TO 12/31/2014

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Wells Fargo	Registered Investment Company WELL FAR ADTG DISC INSTL FUND	$ 0.00	$ 1,454,641.83

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