Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

2016

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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.)
- ☒ a single-employer plan
- ☐ a DFE (specify) ____

B This return/report is:
- ☐ the first return/report
- ☐ the final return/report
- ☐ an amended return/report
- ☐ a short plan year return/report (less than 12 months)

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

D Check box if filing under:
- ☒ Form 5558
- ☐ automatic extension
- ☐ the DFVC program
- ☐ special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
GOLDEN STATE ENGINEERING, INC. 401(K) PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1977

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
GOLDEN STATE ENGINEERING, INC.

15338 S. GARFIELD AVENUE
PARAMOUNT, CA 90723

2b Employer Identification Number (EIN) 95-2644713

2c Plan Sponsor's telephone number 562-634-3125

2d Business code (see instructions) 332700

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.	10/09/2017	LUIZ SAGUINI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2017	LUIZ SAGUINI
	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)

Preparer's telephone number

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**	291
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)**	271
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	220
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	20
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	240
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	240
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	172
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
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 2H 2J 2K 2T 3D

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] 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)** [ ] **A** (Insurance Information)
- **(4)** [ ] **C** (Service Provider Information)
- **(5)** [ ] **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 2016 Form M-1 annual report. If the plan was not required to file the 2016 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 H (Form 5500)

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

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
GOLDEN STATE ENGINEERING, INC. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GOLDEN STATE ENGINEERING, INC.

D Employer Identification Number (EIN)
95-2644713

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 reported 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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	199243	302961
(2) U.S. Government securities	1c(2)	356822	371008
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	377795	333187
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	2952481	2962840
(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)	268151	266563
(9) Value of interest in common/collective trusts	1c(9)		
(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)	5763475	6555955
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(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	9917967	10792514
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	9917967	10792514

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)	400000	
	(B) Participants	2a(1)(B)	311412	
	(C) Others (including rollovers)	2a(1)(C)	145266	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		856678
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	7184	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		7184
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	264001	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		264001
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		454022
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1581885
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	697787	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		697787
f Corrective distributions (see instructions)	2f		5261
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	4290	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		4290
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		707338
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		874547
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: OLMSTED AND ASSOC. **(2)** EIN: 20-3735075

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	
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	

			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	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		800000
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			
o	Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

Part V Trust Information

6a Name of trust	**6b** Trust's EIN

6c Name of trustee or custodian	**6d** Trustee's or custodian's telephone number

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
GOLDEN STATE ENGINEERING, INC. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GOLDEN STATE ENGINEERING, INC.

D Employer Identification Number (EIN)
95-2644713

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): 27-4411131 22-3084875

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

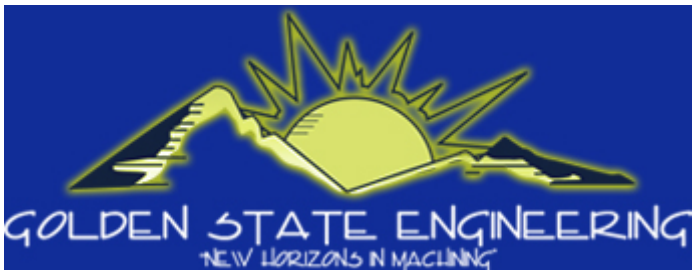
c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Part VII IRS Compliance Questions

20a Is the plan a 401(k) plan? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No

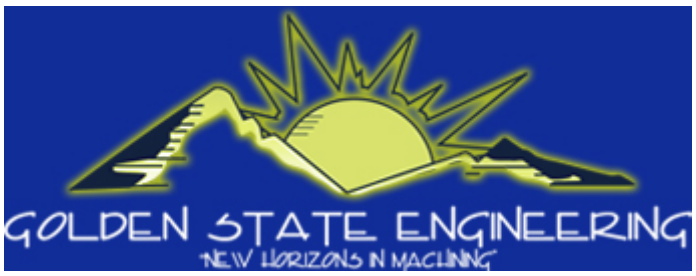
22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter _____/_____/_____ and the serial number _____.

22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter _____/_____/_____.



GOLDEN STATE ENGINEERING, INC.
401(k) PROFIT SHARING PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
FOR THE YEARS ENDED
DECEMBER 31, 2016 AND 2015

Olmsted & Associates Accountancy Corporation
10540 Talbert Avenue, Suite 110W
Fountain Valley, CA 92708
Audit Partner: Steven R. Olmsted, CPA
FEIN: 20-3735075



GOLDEN STATE ENGINEERING, INC.
401(k) PROFIT SHARING PLAN
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OLMSTED & ASSOCIATES
ACCOUNTANCY CORPORATION

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
Golden State Engineering, Inc. 401(K) Profit Sharing Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Golden State Engineering, Inc. 401(K) Profit Sharing Plan, which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 Notes E - G, which was certified by Merrill Lynch Trust Company ("Merrill Lynch") and Newport Group, Inc. ("Newport"), the trustees of the Plan or Third Party Administrators, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustees hold the Plan's assets and execute transactions. The Plan administrator has obtained a certification from the trustees as of and for the years ended December 31, 2016 and 2015, that the information provided to the Plan administrator by the trustees 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.

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INDEPENDENT AUDITOR'S REPORT (continued)

Other Matter – Supplemental Schedules

The supplemental Schedule of Assets (Held at End of the Year) as of or for the year ended December 31, 2016, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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

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

Fountain Valley, California
September 30, 2017

Olmsted and Associates
Accountancy Corporation

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GOLDEN STATE ENGINEERING, INC.
401(k) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2016 AND 2015

	2016	2015
ASSETS:		
Investments, at fair value:		
Cash and cash equivalents	$ 302,961	$ 199,243
U.S. government securities	381,836	387,305
Corporate bonds	322,359	342,773
Mutual funds	6,551,588	5,763,473
Common stock	2,960,192	2,949,761
Total investments	10,518,936	9,642,555
Receivables:		
Employee contribution	7,834	6,877
Accrued interest and dividends	7,015	7,260
Notes receivable from participants	266,563	268,151
Total receivables	281,412	282,288
TOTAL ASSETS	$ 10,800,348	$ 9,924,843
LIABILITIES:		
Other liabilities	$ -	$ -
Excess contribution refund obligation	-	-
TOTAL LIABILITIES	$ -	$ -
NET ASSETS AVAILABLE FOR BENEFITS	$ 10,800,348	$ 9,924,843

See independent auditor's report and notes to financial statements

GOLDEN STATE ENGINEERING, INC.
401(k) PROFIT SHARING PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

	2016	2015
ADDITIONS:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	$ 410,963	$ (439,753)
Net gain (loss) in pooled separate accounts	101,800	204,629
Interest income	15,751	18,506
Interest on participant loans	7,184	11,331
Other income	189,510	237,506
Total Investment income	725,208	32,219
Contributions:		
Employers	400,000	50,000
Participants	312,369	373,045
Rollovers	145,266	
Total Contributions	857,635	423,045
TOTAL ADDITIONS	1,582,843	455,264
DEDUCTIONS:		
Benefits paid to participants	703,048	1,291,444
Administrative fees	4,290	5,651
TOTAL DEDUCTIONS	707,338	1,297,095
NET INCREASE (DECREASE)	875,505	(841,831)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	9,924,843	10,766,674
END OF YEAR	$ 10,800,348	$ 9,924,843

See independent auditor's report and notes to financial statements

GOLDEN STATE ENGINEERING, INC.
401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

NOTE A - DESCRIPTION OF PLAN

The following description of the Golden State Engineering, Inc. 401(K) Profit Sharing Plan provides only general information. For a more complete description of the Plan, participants should refer to the Plan Document maintained by Golden State Engineering, Inc. 401(K) Profit Sharing Plan (the Company, Plan Administrator and Trustee of the Plan).

General

The Plan is a qualified discretionary plan with a cash or deferred arrangement feature established on January 31, 1977 to provide retirement benefits for eligible employees of the Company. The Plan covers all employees who have completed three consecutive months of service or have completed one year service (at least credited with 1,000 hours during such period) and are age eighteen or older, excluding those employees covered by a collective bargaining agreement and certain non-resident aliens. Employees who have met the eligibility requirement, may enter the plan the first day of the month coinciding with or next following the date satisfaction of the eligibility requirements. The Plan is subject to and has met the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions and Investment Options

Each year, participants may contribute up to the dollar limit that is set by law of their pretax annual compensation. The limit set by the Internal Revenue Service was $18,000 in 2016 and $17,500 in 2015. The catch-up limit for participants aged 50 and over who participate in the plan is $6,000 in 2016 and $6,000 in 2015. Participants direct the investment of their contributions into various investment options offered by the Plan. Participants may change their investment options at any time. At the option of the Company's board of directors, the Company may make profit sharing contributions that are invested in a portfolio of investments as directed by the Company. The profit sharing allocation is based on the relationship of the participant's compensation to the total compensation for all participants.

Employer Contributions

Employer profit sharing and matching contributions are discretionary as determined by the Employer. Profit sharing contributions are allocated to participants in proportion to each eligible employee's compensation as a percentage of all employees' compensation. Matching contributions are allocated to participants in proportion to each eligible employee's 401(k) contributions made as a percentage of all eligible employees' 401(k) contributions made. Employer profit sharing contributions amounted to $400,000 and $50,000 for the years ended December 31, 2016 and 2015, respectively. There were no matching contributions in 2016 or 2015.

Payment of Benefits

On termination of service due to death, disability or normal retirement, the participant becomes 100% vested in their employer profit-sharing account. The Plan provides for a lump-sum distribution for any amounts less than or equal to $5,000.

NOTE A - DESCRIPTION OF PLAN (continued)

Participant Accounts

Each participant's account is credited with their respective contribution, the Employer's contribution and an allocation of Plan earnings. Each participant's account is credited with investment gain or loss as of each valuation date. The valuation date occurs annually during the Plan year. Earnings and losses are allocated on the basis of the ratio that a participant's account balance bears to the total account balances of all participants. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. If a participant receives a distribution from the Plan of any date other than a valuation date, the value of the participant's account will be the value as of the prior valuation date.

Vesting

Participants are 100% vested immediately in any salary deferrals (including catch-up contributions), safe harbor contributions and rollover accounts, along with those earnings associated with these accounts. Vesting in the Company's matching and profit sharing contribution portion of each participant's account plus actual earnings thereon is based on years of continuous service. A participant is fully vested after six years of credit service.

Years of Service	**Percentage**
Less than two years	0%
Two years	20%
Three years	40%
Four years	60%
Five years	80%
Six or more years	100%

Forfeitures

Forfeitures will be used by the Plan for payment of plan expenses then to reduce future employer contributions.

Administrative Expenses

Some of the costs and expenses of the Plan are paid directly by the Plan and are included in the statement of changes in net assets available for benefits. The Employer paid for a portion of the Plan's administrative fees and expenses during 2016 and 2015.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements and supplemental information have been prepared on the accrual basis of accounting and present the net assets available for benefits and changes in those net assets in accordance with accounting principles generally accepted in the United States of America.

Estimates

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

Notes Receivable from Participants

Actively employed participants may borrow from their accounts up to a maximum of $50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and must be repaid at a fixed interest rate which is commensurate with local prevailing rates as determined by the Plan. Generally, loans must be repaid within five years, unless the loan was for the purchase of a principal residence. In this case, the repayment period may be extended. Principal and interest is paid ratably through payroll deductions. Delinquent or defaulted notes receivables from participants are written off as "deemed" distributions at the end of the quarter following the quarter in which the default occurs.

The Plan classifies participant loans as notes receivable from participants in the statements of net assets available for benefits and measures them at their unpaid principal balance plus any accrued interest.

Investment Valuation and Income Recognition

Investments are stated at fair value. The fair value is the quoted market prices on the last business day of the Plan year as certified by the trustees, Merrill Lynch Trust Company ("Merrill Lynch") and Newport Group, Inc. ("Newport"). Purchases and sales of securities are recorded on a trade basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Any net appreciation or depreciation fro the year is reflected in the statements of changes in net assets available for benefits. See Note G for discussion of fair value measurements.

Payment of Benefits

Benefits are recorded when paid.

New Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2015-07, *Fair Value Measurement (Topic 820) Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share (or its equivalent)*, which removes the requirement to

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

categorize with the fair value hierarchy all investments for which fair value is measured using the net asset value (NAV) per share practical expedient. ASU 2015-07 also limits certain disclosures to investments for which the entity has elected to measure the fair value using the practical expedient. ASU 2015-07 is to be applied retrospectively, and for nonpublic filers is effective for years beginning after December 15, 2016, with early adoption permitted.

In July 2015, FASB issued ASU 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960). Define Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit Responsive Investment Contracts, (Part II) Plan Investment Disclosures and (Part III) Measurement Date Practical Expedient.* Part I eliminates the requirements to measure the fair value of fully benefit responsive investment contracts and provide certain disclosures. Contract value is the only required measure for fully benefited responsive investment contracts. Part II eliminates the requirements to disclose individual investments that represent 5% or more of net assets available for benefits and the net appreciation and depreciation in fair value of investments by general type. Part II also simplifies the level of disaggregation of investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value by general type; however, plans are no longer required to also disaggregate investments by nature, characteristic and risks. Further, the disclosure of information about fair value measurements shall be provided by general type of plan asset. Part III allows a plan to measure its investments and investment-related accounts using the month end closest to is fiscal year-end. ASU 2015-12 is effective for fiscal years beginning after December 15, 2015, with early adoption permitted, and Parts I and II are to be applied retrospectively.

Plan management elected to early adopt the applicable ASUs and has concluded that the adoption did not have a significant impact on the Plan's financial statements.

Date of Management's Review

Subsequent events were evaluated through September 30, 2017, which is the date the financials were available to be issued.

NOTE C - INCOME TAX STATUS

The Plan has adopted a prototype plan approved by the Internal Revenue Service in its latest determination letter dated March 31, 2008. The prototype plan document and form of the Plan and related trust, as then designed, were in accordance with applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter; however, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and is 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 (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the positions taken by the Plan, and has concluded that as of December 31, 2016 and 2015, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan

NOTE C - INCOME TAX STATUS (continued)

has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes the Plan is not subject to income tax examinations for years prior to 2011.

NOTE D- NON-PARTICPANT DIRECTED INVESTMENTS

Effective January 1, 2009, the participants may direct the trustee (Newport) to invest their salary deferral contributions in available investment options. Therefore, only profit sharing, rollover, and matching contributions are considered to be non-participant directed investments.

NOTE E - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustees have certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments and notes receivables from participants as shown on the statements of net assets available for benefits as of December 31, 2016 and 2015;
- Net investment activity and interest income on notes receivable from participants as shown in the statements of changes in net assets available for benefits for the years ended December 31,2016 and 2015;
- Investment information included in the footnotes and supplemental schedule of assets (held at end of the year) as of December 31, 2016.

The Plan's independent accountants did not perform any auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

NOTE F - INVESTMENTS

Merrill Lynch, the Plan's trustee of the Employer's contributions, makes investment decisions and executes investment transactions. The investments were carried in the accompanying statement of net assets available for benefits at fair value. Certain fees were charged to the funds and are offset against Plan investment income and losses.

Newport Group, Inc. is the Plan's trustee of the employee's elective salary deferral and catch-up contributions. All participants directed investments are maintained by Newport, and participants may change their investment elections at any time.

NOTE G - FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Further more, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reported date.

Fair value measurements are based on a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 – 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 or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following section describes the valuation methodologies used to measure various financial instruments at fair value. There have been no changes in the methodologies used during the years ended December 31, 2016 and 2015.

Common Stocks/ Equity Securities

Valued at the closing price reported on the active market on which the individual securities are traded.

NOTE G - FAIR VALUE MEASUREMENTS (continued)

Corporate Bonds

Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basin value on yields currently available on comparable securities of issuers with similar credit ratings.

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 NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

U.S. Government Securities

Valued using pricing models maximizing the use of observable inputs for similar securities.

The following tables set forth the Plan's assets measured at fair value by level within the fair value hierarchy. As required by generally accepted accounting principles, assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

	Fair Value Measurements Using Input Type			
December 31, 2016	**Level 1**	**Level 2**	**Level 3**	**Total**
Cash and money fund	$ 302,961	$ -	$ -	$ 302,961
Equity securities	2,960,192	-	-	2,960,192
Mutual funds				
Target Date	2,857,965	-	-	2,857,965
Equity	1,538,547	-	-	1,538,547
Bond fund	215,693	-	-	215,693
Debt securities	430,594	-	-	430,594
Mid Cap Value/Growth	561,958	-	-	561,958
Money Market	416,346	-	-	416,346
Real estate	262,222	-	-	262,222
Small Cap Value	268,263	-	-	268,263
U.S. Government Securities	381,836	-	-	381,836
Corporate Bonds	322,359	-	-	322,359
Total investments measured at fair value	$ 10,518,936	$ -	$ -	$ 10,518,936

NOTE G - FAIR VALUE MEASUREMENTS (continued)

	Fair Value Measurements Using Input Type			
December 31, 2015	**Level 1**	**Level 2**	**Level 3**	**Total**
Cash and money fund	$ 199,243	$ -	$ -	$ 199,243
Equity securities	2,949,761	-	-	2,949,761
Mutual funds				
Target Date	3,123,179	-	-	3,123,179
Equity	779,785	-	-	779,785
Bond fund	215,183	-	-	215,183
Debt securities	440,981	-	-	440,981
Mid Cap Value/Growth	524,517	-	-	524,517
Money Market	139,085	-	-	139,085
Real estate	277,121	-	-	277,121
Small Cap Value	263,622	-	-	263,622
U.S. Government Securities	387,305	-	-	387,305
Corporate Bonds	342,773	-	-	342,773
Total investments measured at fair value	$ 9,642,555	$ -	$ -	$ 9,642,555

Note H - RISKS AND UNCERTAINTIES

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

NOTE I - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Company may determine.

NOTE J - PARTY-IN-INTEREST TRANSACTIONS

The Plan may invest in mutual funds sponsored by affiliates of the Trustee of Plan assets, which would be identified as a transaction with a party-in-interest in the supplemental schedule. Golden State Engineering, Inc., Plan administrator also makes decisions affecting the plan and makes payments for services provided to the plan. Also Olmsted & Associates Accountancy Corporation performs an independent audit of the Plan. These transactions qualify as party-in-interest transactions for which there is a statutory exemption.

NOTE K - RECLASSIFICATIONS

Reclassifications were made to certain prior period amounts in order to conform to the current year classifications. The reclassifications have no effect on reported net income.

NOTE L – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31:

	December 31, 2016	December 31, 2015
Net assets available for benefit per the financial statements	$ 10,800,348	$ 9,924,843
Less: particpant contribution receivables	7,834	6,877
Net assets available for benefits per the Form 5500	$ 10,792,514	$ 9,917,966

The following is a reconciliation of net increase in net assets available for benefits per the financial statements to Form 5500 for the years ended December 31:

	December 31, 2016	December 31, 2015
Change in net assets available for benefits per the financial statements	$ 875,505	$ (841,831)
Add: Beginning of year participant contribution receivables	6,877	8,814
Less: End of year participant contribution receivables	7,834	6,877
Change in net assets available for benefit per the Form 5500	$ 874,548	$ (839,894)

SUPPLEMENTARY INFORMATION

GOLDEN STATE ENGINEERING, INC.
401(k) PROFIT SHARING PLAN
EIN: 95-2644713, PLAN: 001
SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2016

(a)	(b) Identity of Issue Borrower, Lessor or Similar Party	(c) Description of Investment Including Marturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	American Funds	Europacific Growth R6	**	$ 145,828
	American Funds	Growth Fund of America R6	**	37,614
	DFA Funds	DFA Emerging Markets	**	68,774
	Doubline	Total Return Bond I	**	11,280
	Perkins	Mid Cap Value I	**	15,125
	Sentinel Funds	Sentinel Small Company I	**	3,169
	Vanguard Funds	Vanguard 500 Index Admiral	**	317,591
	Vanguard Funds	Vanguard Dividend Growth	**	229,895
	Vanguard Funds	Vanguard Equity Income ADM	**	294,021
	Vanguard Funds	Vanguard Index Extended Admiral	**	61,488
	Vanguard Funds	Vanguard GNMA Admiral	**	28,500
	Vanguard Funds	Vanguard Infaltion-Protected Securities ADM	**	37,269
	Vanguard Funds	Vanguard Prime Money Market	**	416,346
	Vanguard Funds	Vanguard Index Small Cap Admiral	**	55,546
	Vanguard Funds	Vanguard Index Small Cap Admiral	**	29,077
	Vanguard Funds	Vanguard Target Retirement 2010	**	74,777
	Vanguard Funds	Vanguard Target Retirement 2015	**	427,520
	Vanguard Funds	Vanguard Target Retirement 2020	**	593,481
	Vanguard Funds	Vanguard Target Retirement 2025	**	655,381
	Vanguard Funds	Vanguard Target Retirement 2030	**	792,657
	Vanguard Funds	Vanguard Target Retirement 2035	**	124,175
	Vanguard Funds	Vanguard Target Retirement 2040	**	69,363
	Vanguard Funds	Vanguard Target Retirement 2045	**	27,737
	Vanguard Funds	Vanguard Target Retirement 2050	**	66,833
	Vanguard Funds	Vanguard Target Retirement 2055	**	20,358
	Vanguard Funds	Vanguard Target Retirement 2060	**	5,683
	Vanguard Funds	Vanguard Wellesley Income ADM	**	216,901
	Vanguard Funds	Vanguard Target Retirement Income	**	1,876
	U.S. Treasury Note	Bonds 1.5% Oct 31, 2019	10,025	10,024
	U.S. Treasury Note	Bonds 2.25% Nov 15, 2046	9,810	8,408
	U.S. Treasury Note	Bonds 0.75% Jul 15, 2019	20,982	20,695
	U.S. Treasury Note	Bonds 0.75% Jul 31, 2018	11,991	11,936
	U.S. Treasury Note	Bonds 0.75% Sep 30, 2018	6,986	6,953
	U.S. Treasury Note	Bonds 1% Mar 15, 2018	18,050	18,008
	U.S. Treasury Note	Bonds 1.375% Mar 31, 2020	12,915	12,932
	Federal Natl Mtg Assoc	Bonds 5.375% Jun 12, 2017	15,837	15,308
	Anheuser-Busch Inbev Fin	Bonds 1.9% Feb 01, 2019	11,098	11,016
	Wells Fargo & Company	Bonds 1.5% Jan 16, 2018	5,993	5,993
	Wells Fargo & Company	Bonds 4.1% Jun 03, 2026	8,099	8,106
	Wells Fargo & Company	Bonds 2.15% Jan 30, 2020	5,991	5,972
	CVS Health Corp	Bonds 1.9% Jul 20, 2018	11,084	11,042
	Bank of New York Mellon	Bonds 1.35% Mar 06, 2018	4,930	4,988
	Visa Inc	Bonds 2.8% Dec 14, 2022	18,115	18,101
	Coca Cola Co	Bonds 1.15% Apr 01, 2018	11,067	10,975
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	Comcast Corp	Bonds 3.6% Mar 01, 2024	17,232	17,548
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USD BP Capital PLC	Bonds 1.846% May 05, 2017	5,119	5,011
USD BP Capital PLC	Bonds 2.241% Sep 26, 2018	10,168	10,075
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ASML Hldg NV NY Reg SHS	Common Stock	27,951	31,753
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Allergan PLC	Common Stock	8,232	7,560
Alexion Pharmaceuticals Inc	Common Stock	41,980	38,540
Alphabet Inc SHS Cl C	Common Stock	6,230	14,665
Alphabet Inc SHS Cl A	Common Stock	39,839	59,434
Amazon Com Inc Com	Common Stock	26,588	37,494
Anheuser-Busch Inbev ADR	Common Stock	3,184	2,847
Anthem Inc	Common Stock	7,692	8,051
American International	Common Stock	16,437	23,642
Activision Blizzard Inc	Common Stock	20,588	22,497
Apple Computer Inc	Common Stock	37,548	47,834
Astrazeneca PLC Spnd ADR	Common Stock	32,910	29,615
Altria Group Inc	Common Stock	18,325	24,140
AT&T Inc.	Common Stock	4,126	4,296
Autodesk Inc	Common Stock	4,372	4,293
Avery Dennison Corp	Common Stock	4,709	4,354
Banco B Viz Argt SA ADR	Common Stock	36,801	40,227
Bank of China LTD ADR	Common Stock	46,669	39,716
Becton Dickinson Co	Common Stock	12,708	12,582
Berkshire Hathway Inc	Common Stock	11,438	13,853
Biogen IDEC Inc	Common Stock	24,410	22,403
Boston Scientific Corp	Common Stock	5,502	5,429
BP Amoco PLC Sponsrd ADR	Common Stock	14,476	13,083
Bridgestone Corp ADR	Common Stock	26,099	28,772
Broadcom Ltd	Common Stock	8,247	8,662
BT Group PLC	Common Stock	48,364	48,501
CDW Corp	Common Stock	11,350	14,637
Chevron Corp	Common Stock	6,719	9,887
CIE Financiere Richemnot SA SHS	Common Stock	39,509	42,784
Cigna Corp	Common Stock	8,067	8,003
CMS Energy Corp	Common Stock	3,732	4,412
Cisco Systems Inc	Common Stock	13,618	16,893
Citigroup Inc Com New	Common Stock	42,720	56,637
CME Group Inc	Common Stock	3,329	5,191
Coca Cola Com	Common Stock	5,411	6,136
Comcast Corp New CLA	Common Stock	19,187	34,111
Carnival Corp Paired SHS	Common Stock	12,341	14,108
Concho Resources Inc	Common Stock	3,066	3,845
ConocoPhillips	Common Stock	3,676	3,761
CVS Corp Delaware Com	Common Stock	15,876	18,149
Dell Technologies Inc	Common Stock	4,322	4,398
Delta Air Lines Inc	Common Stock	20,592	22,873

GOLDEN STATE ENGINEERING, INC.
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DECEMBER 31, 2016

Constellaation Brands Inc	Common Stock	11,670	14,564
Diageo PLC SPSD ADR New	Common Stock	3,172	4,365
Discover Financial Svcs	Common Stock	4,125	4,181
Centene Corp	Common Stock	8,257	6,103
Chipotle Mexican Grill	Common Stock	3,207	2,264
Cognizant Technology Solution	Common Stock	11,784	10,422
Dollar General Corp	Common Stock	10,650	10,962
Dollar Tree Inc	Common Stock	4,648	4,322
Dominium Res Inc New Va	Common Stock	3,822	7,736
Dominos Pizza Inc	Common Stock	3,398	5,255
Dow Chemical PV 2 50	Common Stock	12,993	17,052
D R Horton Inc	Common Stock	8,825	7,680
Dr Pepper Snapple Group	Common Stock	5,217	9,520
Costco Wholesale CRP Del	Common Stock	2,707	3,042
E I Dupont De N$1 66 2/3	Common Stock	2,862	6,606
EOG Resources Inc	Common Stock	3,137	4,145
Ecolab Inc	Common Stock	2,470	2,696
Equifax Inc	Common Stock	5,377	5,557
Equinix Inc	Common Stock	4,053	4,289
Exelon Corp	Common Stock	3,543	4,081
Exxon Mobil Corp Com	Common Stock	19,121	24,099
Facebook Inc	Common Stock	7,812	13,806
First Rep BK San Francisco	Common Stock	2,776	2,948
Fiserv Inc	Common Stock	5,234	5,739
Flextronics Intl Ltd	Common Stock	7,596	8,737
Fleetcor Technologis Inc	Common Stock	9,115	9,623
General Electric	Common Stock	12,019	16,211
Gap Inc	Common Stock	6,067	4,219
Gilead Sciences Inc	Common Stock	21,871	15,754
Global Pmts Inc Georgia	Common Stock	7,637	7,080
Goldman Sachs Group Inc	Common Stock	22,956	33,523
Goodyear Tire Rubber	Common Stock	7,957	8,428
Heineken N V ADR	Common Stock	45,273	38,158
Hess Corp	Common Stock	4,660	6,914
Home Depot Inc	Common Stock	21,356	35,933
Honeywell Intl Inc Del	Common Stock	5,464	7,994
Humana Inc	Common Stock	20,254	22,647
Icici Bank Ltd SPD ADR	Common Stock	23,008	23,833
ING GP NV SPSD ADR	Common Stock	25,293	27,016
Intel Corp	Common Stock	14,895	17,772
Intesa Sanpaolo Spon ADR	Common Stock	29,244	28,419
Intl Paper Co	Common Stock	2,904	3,608
Invesco Ltd	Common Stock	4,384	4,369
Ishares Inc Core MSCI	Common Stock	185,068	161,777
ITAU Unibanco Mult	Common Stock	13,965	14,310
JP Morgan Chase and Co	Common Stock	31,493	60,403
Johnson&Johnson	Common Stock	3,919	6,913
KBC Groupe SA SHS	Common Stock	21,280	22,311
Keycorp New Com	Common Stock	3,926	5,956
Kingfisher PLC SP ADR	Common Stock	44,443	37,321
Koninkl Phil E	Common Stock	35,337	38,213
Kroger Co	Common Stock	7,931	9,007
K+S AG-Unsponsered ADR	Common Stock	14,593	17,111
Laboratory CP Amer Hldgs	Common Stock	8,326	9,885
Lam Research Cop	Common Stock	8,349	10,785
Lear Corp SHS	Common Stock	12,443	14,561
Lauder Estee Cos Inc A	Common Stock	17,541	16,139
Lockheed Martin Corp	Common Stock	4,568	6,748
Lowes Companies Inc	Common Stock	7,980	14,295
Lennar Corp	Common Stock	7,765	6,568
Lloyds TSB Group SPD ADR	Common Stock	38,643	24,512
Mallinckrodt Plc Shs	Common Stock	4,326	4,085
Marathon Oil Corp	Common Stock	3,582	2,025

GOLDEN STATE ENGINEERING, INC.
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	Marathon Petroleum Corp	Common Stock	5,240	6,948
	Marsh & McLennan Cos	Common Stock	3,969	3,988
	Mastercard Inc	Common Stock	26,634	26,639
	Merck and Co Inc SHS	Common Stock	7,815	10,773
	Metlife Inc. Com	Common Stock	5,972	6,090
	Microsoft Corp	Common Stock	53,574	72,455
	Mondelez International	Common Stock	2,516	3,591
	Morgan St Dean Wttr Disc	Common Stock	15,681	20,449
	Motorola Solutions Inc	Common Stock	3,207	4,393
	Netflix Com Inc	Common Stock	11,230	17,456
	Nextera Energy Inc SHS	Common Stock	3,107	8,362
	Norfolk Southern Corp	Common Stock	2,047	2,810
	Northrop Corp Del	Common Stock	1,889	8,140
	Nike Inc Cl B	Common Stock	14,965	14,588
	Occidental Pete Corp	Common Stock	10,787	11,183
	Olympus Corp ADR	Common Stock	38,124	36,350
	Omnicom Group Inc	Common Stock	10,058	11,830
	Omron Corp SP ADR	Common Stock	29,931	38,926
	Oracle Corp $0.01 DEL	Common Stock	11,274	11,227
	Owens Corning Inc	Common Stock	3,699	4,331
	Packaging Corp America	Common Stock	4,629	8,821
	Bank Mandiri TBK ADR	Common Stock	16,594	18,248
	Pfizer Inc Del PV $0.05	Common Stock	30,040	33,844
	Philip Morris Intl Inc	Common Stock	2,548	3,660
	Pioneer Natural Res Co	Common Stock	7,953	8,283
	Praxair Inc	Common Stock	1,627	2,461
	Priceline Com Inc	Common Stock	14,647	16,127
	Proctor Gamble	Common Stock	4,637	5,886
	Prudential Financial Inc	Common Stock	5,477	8,741
	Pub SVC Enterprise Grp	Common Stock	10,346	10,970
	Qualcomm Inc	Common Stock	8,733	7,498
	Quest Diagnostics Inc	Common Stock	5,171	6,341
	Raytheon Company	Common Stock	14,053	25,986
	Regeneron Pharmacls Inc	Common Stock	4,960	4,772
	Reynolds American Inc	Common Stock	2,341	3,138
	Roberthalf Intl Inc Com	Common Stock	4,150	5,512
	Roper Inds Inc New	Common Stock	5,232	5,859
	Royal Dutch Shel PLC	Common Stock	17,264	20,232
	SBA Communications Corp A	Common Stock	7,097	6,918
	Scana Corp New	Common Stock	3,564	4,324
	Schlumberger LTD	Common Stock	23,566	22,331
	Recruit Holdings Co LTD	Common Stock	25,124	30,922
	Sherwin Williams	Common Stock	6,260	6,719
	Suncor Energy Inc New	Common Stock	19,117	19,777
	Suntrust Bks Inc Com	Common Stock	24,376	38,121
	Southwest Airlines Co	Common Stock	10,815	15,351
	Teva Pharmactcl INDS ADR	Common Stock	38,292	25,013
	Telecom Italia S P A	Common Stock	19,577	21,674
	Tencent Holdings LTD ADR	Common Stock	10,683	14,435
	Total S A Sponsored ADR	Common Stock	9,490	8,308
	Transdigm Group Inc	Common Stock	3,831	4,730
	Travelers Cos Inc	Common Stock	5,805	14,690
	Tripadvisor Inc SHS	Common Stock	25,932	17,018
	Trend Micro Inc ADR New	Common Stock	32,382	32,241
	THK Co LTD SHS	Common Stock	20,112	25,139
	Ulta Salon Cosmetics	Common Stock	3,924	4,334
	Unilever NV New	Common Stock	4,873	4,927
	Union Pacific Corp	Common Stock	3,676	4,458
	United Contl Hldgs Inc	Common Stock	4,560	10,495
	United Parcel Services B	Common Stock	4,096	5,503
	Unitedhealth Group Inc	Common Stock	35,442	49,612
	US Bancorp	Common Stock	18,681	30,565
	Valero Enery Corp New	Common Stock	5,192	10,180
	Vantiv Inc CL A	Common Stock	6,593	7,154
	Verizon Communications Com	Common Stock	5,524	8,221
	Visa Inc CL A SHRS	Common Stock	10,201	17,242
	Walgreens Boots Alliance Inc	Common Stock	18,396	19,035
	Wells Fargo & Company New Del	Common Stock	19,468	25,681
	Weyerhaeuser Co	Common Stock	2,468	3,220
	Zoetis Inc	Common Stock	5,176	5,460
	Blackrock Floating Rate	Mutual Fund	271,604	267,909
	Blackrock HI YLD BD	Mutual Fund	225,972	215,693
	Blackrock Strategic	Mutual Fund	272,484	266,383
	Ishares TR	Mutual Fund	173,490	162,685
	ML Global Small Cap Port	Mutual Fund	273,001	268,263
	ML Mid Cap Value Oppor	Mutual Fund	254,550	280,168
	ML US Mortgage Portfolio	Mutual Fund	257,246	262,222
*	Merrill Lynch	Cash Account	3,702	3,702
*	Particpant Loans	Interest - 5.25-8.00%		266,563
				$ 10,785,499

* *Party-in-interest*

** *Historical cost is not required for participant direct investments*

GOLDEN STATE ENGINEERING, INC.
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(a)	(b) Identity of Issue Borrower, Lessor or Similar Party	(c) Description of Investment Including Marturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	American Funds	Europacific Growth R6	**	$ 145,828
	American Funds	Growth Fund of America R6	**	37,614
	DFA Funds	DFA Emerging Markets	**	68,774
	Doubline	Total Return Bond I	**	11,280
	Perkins	Mid Cap Value I	**	15,125
	Sentinel Funds	Sentinel Small Company I	**	3,169
	Vanguard Funds	Vanguard 500 Index Admiral	**	317,591
	Vanguard Funds	Vanguard Dividend Growth	**	229,895
	Vanguard Funds	Vanguard Equity Income ADM	**	294,021
	Vanguard Funds	Vanguard Index Extended Admiral	**	61,488
	Vanguard Funds	Vanguard GNMA Admiral	**	28,500
	Vanguard Funds	Vanguard Infaltion-Protected Securities ADM	**	37,269
	Vanguard Funds	Vanguard Prime Money Market	**	416,346
	Vanguard Funds	Vanguard Index Small Cap Admiral	**	55,546
	Vanguard Funds	Vanguard Index Small Cap Admiral	**	29,077
	Vanguard Funds	Vanguard Target Retirement 2010	**	74,777
	Vanguard Funds	Vanguard Target Retirement 2015	**	427,520
	Vanguard Funds	Vanguard Target Retirement 2020	**	593,481
	Vanguard Funds	Vanguard Target Retirement 2025	**	655,381
	Vanguard Funds	Vanguard Target Retirement 2030	**	792,657
	Vanguard Funds	Vanguard Target Retirement 2035	**	124,175
	Vanguard Funds	Vanguard Target Retirement 2040	**	69,363
	Vanguard Funds	Vanguard Target Retirement 2045	**	27,737
	Vanguard Funds	Vanguard Target Retirement 2050	**	66,833
	Vanguard Funds	Vanguard Target Retirement 2055	**	20,358
	Vanguard Funds	Vanguard Target Retirement 2060	**	5,683
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Alphabet Inc SHS Cl A	Common Stock	39,839	59,434
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Anthem Inc	Common Stock	7,692	8,051
American International	Common Stock	16,437	23,642
Activision Blizzard Inc	Common Stock	20,588	22,497
Apple Computer Inc	Common Stock	37,548	47,834
Astrazeneca PLC Spnd ADR	Common Stock	32,910	29,615
Altria Group Inc	Common Stock	18,325	24,140
AT&T Inc.	Common Stock	4,126	4,296
Autodesk Inc	Common Stock	4,372	4,293
Avery Dennison Corp	Common Stock	4,709	4,354
Banco B Viz Argt SA ADR	Common Stock	36,801	40,227
Bank of China LTD ADR	Common Stock	46,669	39,716
Becton Dickinson Co	Common Stock	12,708	12,582
Berkshire Hathway Inc	Common Stock	11,438	13,853
Biogen IDEC Inc	Common Stock	24,410	22,403
Boston Scientific Corp	Common Stock	5,502	5,429
BP Amoco PLC Sponsrd ADR	Common Stock	14,476	13,083
Bridgestone Corp ADR	Common Stock	26,099	28,772
Broadcom Ltd	Common Stock	8,247	8,662
BT Group PLC	Common Stock	48,364	48,501
CDW Corp	Common Stock	11,350	14,637
Chevron Corp	Common Stock	6,719	9,887
CIE Financiere Richemnot SA SHS	Common Stock	39,509	42,784
Cigna Corp	Common Stock	8,067	8,003
CMS Energy Corp	Common Stock	3,732	4,412
Cisco Systems Inc	Common Stock	13,618	16,893
Citigroup Inc Com New	Common Stock	42,720	56,637
CME Group Inc	Common Stock	3,329	5,191
Coca Cola Com	Common Stock	5,411	6,136
Comcast Corp New CLA	Common Stock	19,187	34,111
Carnival Corp Paired SHS	Common Stock	12,341	14,108
Concho Resources Inc	Common Stock	3,066	3,845
ConocoPhillips	Common Stock	3,676	3,761
CVS Corp Delaware Com	Common Stock	15,876	18,149
Dell Technologies Inc	Common Stock	4,322	4,398
Delta Air Lines Inc	Common Stock	20,592	22,873

GOLDEN STATE ENGINEERING, INC.
401(k) PROFIT SHARING PLAN
EIN: 95-2644713, PLAN: 001
SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2016

Constellaation Brands Inc	Common Stock	11,670	14,564
Diageo PLC SPSD ADR New	Common Stock	3,172	4,365
Discover Financial Svcs	Common Stock	4,125	4,181
Centene Corp	Common Stock	8,257	6,103
Chipotle Mexican Grill	Common Stock	3,207	2,264
Cognizant Technology Solution	Common Stock	11,784	10,422
Dollar General Corp	Common Stock	10,650	10,962
Dollar Tree Inc	Common Stock	4,648	4,322
Dominium Res Inc New Va	Common Stock	3,822	7,736
Dominos Pizza Inc	Common Stock	3,398	5,255
Dow Chemical PV 2 50	Common Stock	12,993	17,052
D R Horton Inc	Common Stock	8,825	7,680
Dr Pepper Snapple Group	Common Stock	5,217	9,520
Costco Wholesale CRP Del	Common Stock	2,707	3,042
E I Dupont De N$1 66 2/3	Common Stock	2,862	6,606
EOG Resources Inc	Common Stock	3,137	4,145
Ecolab Inc	Common Stock	2,470	2,696
Equifax Inc	Common Stock	5,377	5,557
Equinix Inc	Common Stock	4,053	4,289
Exelon Corp	Common Stock	3,543	4,081
Exxon Mobil Corp Com	Common Stock	19,121	24,099
Facebook Inc	Common Stock	7,812	13,806
First Rep BK San Francisco	Common Stock	2,776	2,948
Fiserv Inc	Common Stock	5,234	5,739
Flextronics Intl Ltd	Common Stock	7,596	8,737
Fleetcor Technologis Inc	Common Stock	9,115	9,623
General Electric	Common Stock	12,019	16,211
Gap Inc	Common Stock	6,067	4,219
Gilead Sciences Inc	Common Stock	21,871	15,754
Global Pmts Inc Georgia	Common Stock	7,637	7,080
Goldman Sachs Group Inc	Common Stock	22,956	33,523
Goodyear Tire Rubber	Common Stock	7,957	8,428
Heineken N V ADR	Common Stock	45,273	38,158
Hess Corp	Common Stock	4,660	6,914
Home Depot Inc	Common Stock	21,356	35,933
Honeywell Intl Inc Del	Common Stock	5,464	7,994
Humana Inc	Common Stock	20,254	22,647
Icici Bank Ltd SPD ADR	Common Stock	23,008	23,833
ING GP NV SPSD ADR	Common Stock	25,293	27,016
Intel Corp	Common Stock	14,895	17,772
Intesa Sanpaolo Spon ADR	Common Stock	29,244	28,419
Intl Paper Co	Common Stock	2,904	3,608
Invesco Ltd	Common Stock	4,384	4,369
Ishares Inc Core MSCI	Common Stock	185,068	161,777
ITAU Unibanco Mult	Common Stock	13,965	14,310
JP Morgan Chase and Co	Common Stock	31,493	60,403
Johnson&Johnson	Common Stock	3,919	6,913
KBC Groupe SA SHS	Common Stock	21,280	22,311
Keycorp New Com	Common Stock	3,926	5,956
Kingfisher PLC SP ADR	Common Stock	44,443	37,321
Koninkl Phil E	Common Stock	35,337	38,213
Kroger Co	Common Stock	7,931	9,007
K+S AG-Unsponsered ADR	Common Stock	14,593	17,111
Laboratory CP Amer Hldgs	Common Stock	8,326	9,885
Lam Research Cop	Common Stock	8,349	10,785
Lear Corp SHS	Common Stock	12,443	14,561
Lauder Estee Cos Inc A	Common Stock	17,541	16,139
Lockheed Martin Corp	Common Stock	4,568	6,748
Lowes Companies Inc	Common Stock	7,980	14,295
Lennar Corp	Common Stock	7,765	6,568
Lloyds TSB Group SPD ADR	Common Stock	38,643	24,512
Mallinckrodt Plc Shs	Common Stock	4,326	4,085
Marathon Oil Corp	Common Stock	3,582	2,025

GOLDEN STATE ENGINEERING, INC.
401(k) PROFIT SHARING PLAN
EIN: 95-2644713, PLAN: 001
SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2016

	Marathon Petroleum Corp	Common Stock	5,240	6,948
	Marsh & McLennan Cos	Common Stock	3,969	3,988
	Mastercard Inc	Common Stock	26,634	26,639
	Merck and Co Inc SHS	Common Stock	7,815	10,773
	Metlife Inc. Com	Common Stock	5,972	6,090
	Microsoft Corp	Common Stock	53,574	72,455
	Mondelez International	Common Stock	2,516	3,591
	Morgan St Dean Wttr Disc	Common Stock	15,681	20,449
	Motorola Solutions Inc	Common Stock	3,207	4,393
	Netflix Com Inc	Common Stock	11,230	17,456
	Nextera Energy Inc SHS	Common Stock	3,107	8,362
	Norfolk Southern Corp	Common Stock	2,047	2,810
	Northrop Corp Del	Common Stock	1,889	8,140
	Nike Inc Cl B	Common Stock	14,965	14,588
	Occidental Pete Corp	Common Stock	10,787	11,183
	Olympus Corp ADR	Common Stock	38,124	36,350
	Omnicom Group Inc	Common Stock	10,058	11,830
	Omron Corp SP ADR	Common Stock	29,931	38,926
	Oracle Corp $0.01 DEL	Common Stock	11,274	11,227
	Owens Corning Inc	Common Stock	3,699	4,331
	Packaging Corp America	Common Stock	4,629	8,821
	Bank Mandiri TBK ADR	Common Stock	16,594	18,248
	Pfizer Inc Del PV $0.05	Common Stock	30,040	33,844
	Philip Morris Intl Inc	Common Stock	2,548	3,660
	Pioneer Natural Res Co	Common Stock	7,953	8,283
	Praxair Inc	Common Stock	1,627	2,461
	Priceline Com Inc	Common Stock	14,647	16,127
	Proctor Gamble	Common Stock	4,637	5,886
	Prudential Financial Inc	Common Stock	5,477	8,741
	Pub SVC Enterprise Grp	Common Stock	10,346	10,970
	Qualcomm Inc	Common Stock	8,733	7,498
	Quest Diagnostics Inc	Common Stock	5,171	6,341
	Raytheon Company	Common Stock	14,053	25,986
	Regeneron Pharmacls Inc	Common Stock	4,960	4,772
	Reynolds American Inc	Common Stock	2,341	3,138
	Roberthalf Intl Inc Com	Common Stock	4,150	5,512
	Roper Inds Inc New	Common Stock	5,232	5,859
	Royal Dutch Shel PLC	Common Stock	17,264	20,232
	SBA Communications Corp A	Common Stock	7,097	6,918
	Scana Corp New	Common Stock	3,564	4,324
	Schlumberger LTD	Common Stock	23,566	22,331
	Recruit Holdings Co LTD	Common Stock	25,124	30,922
	Sherwin Williams	Common Stock	6,260	6,719
	Suncor Energy Inc New	Common Stock	19,117	19,777
	Suntrust Bks Inc Com	Common Stock	24,376	38,121
	Southwest Airlines Co	Common Stock	10,815	15,351
	Teva Pharmactcl INDS ADR	Common Stock	38,292	25,013
	Telecom Italia S P A	Common Stock	19,577	21,674
	Tencent Holdings LTD ADR	Common Stock	10,683	14,435
	Total S A Sponsored ADR	Common Stock	9,490	8,308
	Transdigm Group Inc	Common Stock	3,831	4,730
	Travelers Cos Inc	Common Stock	5,805	14,690
	Tripadvisor Inc SHS	Common Stock	25,932	17,018
	Trend Micro Inc ADR New	Common Stock	32,382	32,241
	THK Co LTD SHS	Common Stock	20,112	25,139
	Ulta Salon Cosmetics	Common Stock	3,924	4,334
	Unilever NV New	Common Stock	4,873	4,927
	Union Pacific Corp	Common Stock	3,676	4,458
	United Contl Hldgs Inc	Common Stock	4,560	10,495
	United Parcel Services B	Common Stock	4,096	5,503
	Unitedhealth Group Inc	Common Stock	35,442	49,612
	US Bancorp	Common Stock	18,681	30,565
	Valero Enery Corp New	Common Stock	5,192	10,180
	Vantiv Inc CL A	Common Stock	6,593	7,154
	Verizon Communications Com	Common Stock	5,524	8,221
	Visa Inc CL A SHRS	Common Stock	10,201	17,242
	Walgreens Boots Alliance Inc	Common Stock	18,396	19,035
	Wells Fargo & Company New Del	Common Stock	19,468	25,681
	Weyerhaeuser Co	Common Stock	2,468	3,220
	Zoetis Inc	Common Stock	5,176	5,460
	Blackrock Floating Rate	Mutual Fund	271,604	267,909
	Blackrock HI YLD BD	Mutual Fund	225,972	215,693
	Blackrock Strategic	Mutual Fund	272,484	266,383
	Ishares TR	Mutual Fund	173,490	162,685
	ML Global Small Cap Port	Mutual Fund	273,001	268,263
	ML Mid Cap Value Oppor	Mutual Fund	254,550	280,168
	ML US Mortgage Portfolio	Mutual Fund	257,246	262,222
*	Merrill Lynch	Cash Account	3,702	3,702
*	Participant Loans	Interest - 5.25-8.00%		266,563
				$ 10,785,499

* *Party-in-interest*

** *Historical cost is not required for participant direct investments*

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning **01/01/2016** and ending **12/31/2016**

Name of plan
GOLDEN STATE ENGINEERING, INC. 401(K) PROFIT SHARING PLAN

Employer Identification Number
95-2644713

Three-digit plan number ► **001**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	AMERICAN FUNDS	EUROPACIFIC GROWTH		
	AMERICAN FUNDS	GROWTH FUND OF AMERICA		
	DFA	EMERGING MARKETS		
	FAIRHOLME	FAIRHOLME		
	HEARTLAND	VALUE PLUS		
	PERKINS	MID CAP VALUE I		
	PIMCO FUNDS	PIMCO RETURN INSTITUTIONAL		
	SENTINEL FUNDS	SENTINEL SMALL COMPANY I		
	VANGUARD FUNDS	VANGUARD 500 INDEX ADMIRAL		
	VANGUARD FUNDS	VANGUARD DIVIDEND GROWTH		
	VANGUARD FUNDS	VANGUARD EQUITY INCOME		
	VANGUARD FUNDS	VANGUARD EXTENDED MARKET IDX		
	VANGUARD FUNDS	VANGUARD GNMA ADM		
	VANGUARD FUNDS	VANGUARD INFLATION-PROTECTED		
	VANGUARD FUNDS	VANGUARD PRIME MONEY MARKET		
	VANGUARD FUNDS	VANGUARD SMALL CAP INDEX		
	VANGUARD FUNDS	VANGUARD TARGET RET 2010		
	VANGUARD FUNDS	VANGUARD TARGET RET 2015		
	VANGUARD FUNDS	VANGUARD TARGET RET 2020		
	VANGUARD FUNDS	VANGUARD TARGET RET 2025		
	VANGUARD FUNDS	VANGUARD TARGET RET 2030		
	VANGUARD FUNDS	VANGUARD TARGET RET 2035		
	VANGUARD FUNDS	VANGUARD TARGET RET 2040		
	VANGUARD FUNDS	VANGUARD TARGET RET 2045		
	VANGUARD FUNDS	VANGUARD TARGET RET 2050		
	VANGUARD FUNDS	VANGUARD TARGET RET 2055		
	VANGUARD FUNDS	VANGUARD TARGET RET 2060		
	VANGUARD FUNDS	VANGUARD TARGET RET INCOME INV		
	VANGUARD FUNDS	VANGUARD WELLESLEY INCOME INV		