

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2017</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>	
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 <u>INDUSTRIAL ELECTRICAL COMPANY 401(K) PROFIT SHARING PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1991</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/1991</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>01/01/1991</u>					
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) <u>INDUSTRIAL ELECTRICAL COMPANY</u> <u>1417 COLDWELL AVENUE</u> <u>MODESTO, CA 95350</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>94-1231917</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>209-527-2800</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>238210</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>94-1231917</u>	2c Plan Sponsor's telephone number <u>209-527-2800</u>	2d Business code (see instructions) <u>238210</u>	
2b Employer Identification Number (EIN) <u>94-1231917</u>					
2c Plan Sponsor's telephone number <u>209-527-2800</u>					
2d Business code (see instructions) <u>238210</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2018	ROY SWANSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2017)
v. 170203

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	337
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)	237
a(2) Total number of active participants at the end of the plan year		6a(2)	187
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits		6c	117
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	304
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	1
f Total. Add lines 6d and 6e		6f	305
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	290
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	24
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 2G 2J 2K 2S 2T 3D 2F			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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 2017 Form M-1 annual report. If the plan was not required to file the 2017 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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2017
		This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan INDUSTRIAL ELECTRICAL COMPANY 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 INDUSTRIAL ELECTRICAL COMPANY	D Employer Identification Number (EIN) 94-1231917

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
HARTFORD MUTUAL FUNDS
13-3317783

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ALLIANCEBERNSTEIN
13-3191825

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
COLUMBIA
93-0577450

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
EATON VANCE
04-2718215

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

PIMCO FUNDS

95-2632339

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

BLACKROCK

04-6171663

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

AMERICAN CENTURY INVESTMENTS

44-6006315

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

JPMORGAN

13-2624428

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

PRINCIPAL FUNDS

42-1520346

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

T. ROWE PRICE

52-2264646

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

GOLDMAN SACHS

13-5108880

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

MFS

04-2747644

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

OPPENHEIMER FUNDS

13-2527171

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

VIRTUS

95-4191764

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

PRUDENTIAL INVESTMENTS

22-3703799

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

FRANKLIN TEMPLETON INVESTMENTS

94-3167260

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

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

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

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

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)

WELLS FARGO BANK, N.A.

94-1347393

(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?
15 37 49 50 62 64 60 63	SERVICE PROVIDER	23204	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WELLS FARGO ADVISORS, LLC

34-1542819

(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?
27 51	SERVICE PROVIDER	18414	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <hr/> 2017 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan <u>INDUSTRIAL ELECTRICAL COMPANY 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>INDUSTRIAL ELECTRICAL COMPANY</u>	D Employer Identification Number (EIN) <u>94-1231917</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO STABLE RETURN FUND N60

b Name of sponsor of entity listed in (a): WELLS FARGO BANK,N.A.

c EIN-PN <u>52-2251407-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>71173</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>		
A Name of plan <u>INDUSTRIAL ELECTRICAL COMPANY 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INDUSTRIAL ELECTRICAL COMPANY</u>	D Employer Identification Number (EIN) <u>94-1231917</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		
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)		
	(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)	62948	133433
	(9) Value of interest in common/collective trusts.....	1c(9)	38189	71172
	(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)	6823671	8522344
	(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	6924808 8726949
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 through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	6924808 8726949

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	145886
	(B) Participants	2a(1)(B)	1011382
	(C) Others (including rollovers)	2a(1)(C)	8698
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	1165966
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)	4635
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	4635
(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)	73862
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	73862
(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)	0
(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)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		942
(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)		1104569
c Other income	2c		80
d Total income. Add all income amounts in column (b) and enter total.....	2d		2350054

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	456981	
(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)		456981
f Corrective distributions (see instructions)	2f		37686
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)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	53246	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		53246
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		547913

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1802141
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: **ATHERTON & ASSOCIATES, LLP**

(2) EIN: **94-1239084**

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

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

Part IV Compliance Questions

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

During the plan year:

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

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a	X		57109
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
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?		X	
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?		X	
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?		X	
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.)	X		
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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.)

<div>SCHEDULE R (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>		<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2017</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017					
A Name of plan INDUSTRIAL ELECTRICAL COMPANY 401(K) PROFIT SHARING PLAN				B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 INDUSTRIAL ELECTRICAL COMPANY				D Employer Identification Number (EIN) 94-1231917	
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): 41-6257133					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No					
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					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2017 v. 170203	

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): _____

**INDUSTRIAL ELECTRICAL CO. 401(K) PROFIT
SHARING PLAN
REPORT TO THE BOARD OF DIRECTORS
AUGUST 23, 2018**



ATHERTON

& ASSOCIATES, LLP

certified public accountants



ATHERTON

& ASSOCIATES, LLP

certified public accountants

August 23, 2018

Board of Directors
Industrial Electrical Co. 401(k) Profit Sharing Plan
Modesto, California

Attention: Board Members

We are pleased to present this report related to our audit of the financial statements of Industrial Electrical Co. 401(k) Profit Sharing Plan (the Plan) for the year ended December 31, 2017. This report summarizes certain matters required by professional standards to be communicated to you in your oversight responsibility for Industrial Electrical Co. 401(k) Profit Sharing Plan financial reporting process.

This report is intended solely for the information and use of the Board of Directors and management and is not intended to be and should not be used by anyone other than these specified parties. It will be our pleasure to respond to any questions you have about this report. We appreciate the opportunity to continue to be of service to Industrial Electrical Co. 401(k) Profit Sharing Plan.

Atherton & Associates, LLP

Janet Pelton | Ron Ehrke | Scott Kerr | Loren Kuntz | Maria Stokman | Roxanne Shockey | Rebecca Terpstra | Craig Schaurer

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REQUIRED COMMUNICATIONS

Generally accepted auditing standards (AU-C 260, The Auditor's Communication With Those Charged With Governance) require the auditor to promote effective two-way communication between the auditor and those charged with governance. Consistent with this requirement, the following summarizes our responsibilities regarding the financial statement audit as well as observations arising from our audit that are significant and relevant to your responsibility to oversee the financial reporting process.

Area	Comments
Our Responsibilities with Regard to the Financial Statement Audit	Our responsibilities under auditing standards generally accepted in the United States of America have been described to you in our arrangement letter dated April 27, 2018. Our audit of the financial statements does not relieve management or those charged with governance of their responsibilities which are also described in that letter.
Overview of the Planned Scope and Timing of the Financial Statement Audit	We have issued a separate communication regarding the planned scope and timing of our audit and have discussed with you our identification of and planned audit response to significant risks of material misstatement.
Accounting Policies and Practices	<p>Preferability of Accounting Policies and Practices</p> <p>Under generally accepted accounting principles, in certain circumstances, management may select among alternative accounting practices. In our view, in such circumstances, management has selected the preferable accounting practice.</p> <p>Adoption of, or Change in, Accounting Policies</p> <p>Management has the ultimate responsibility for the appropriateness of the accounting policies used by the Plan. The Plan did not adopt any significant new accounting policies, nor have there been any changes in existing significant accounting policies during the current period.</p>

REQUIRED COMMUNICATIONS

Area	Comments
Accounting Policies and Practices (Continued)	<p>Significant or Unusual Transactions</p> <p>We did not identify any significant or unusual transactions or significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.</p> <p>Management's Judgments and Accounting Estimates</p> <p>Accounting estimates are an integral part of the preparation of financial statements and are based upon management's current judgment. The process used by management encompasses their knowledge and experience about past and current events and certain assumptions about future events. You may wish to monitor throughout the year the process used to compute and record these accounting estimates. There were no significant accounting estimates reflected in the financial statements for the year ended December 31, 2017.</p>
Audit Adjustments	Audit adjustments proposed by us and recorded by the Plan are attached in Exhibit B.
Uncorrected Misstatements	Uncorrected misstatements are summarized and attached in Exhibit C.
Other Information in Documents Containing Audited Financial Statements	<p>Our responsibility for other information in documents containing the Plan's audited financial statements is to read the information and consider whether its content or manner of its presentation is materially inconsistent with the financial information covered by our auditor's report or whether it contains a material misstatement of fact. We read the Plan's Form 5500 filing for consistency with information in the financial statements. We are not aware of other documents that contain the audited financial statements.</p> <p>With respect to the supplemental schedules accompanying the financial statements, we made certain inquiries of management and evaluated the form, content and methods of preparing the information to determine that the information</p>

REQUIRED COMMUNICATIONS

Area	Comments
Other Information in Documents Containing Audited Financial Statements (Continued)	complies with the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the method of preparing it had not changed from the prior period, and the information is appropriate and complete in relation to the financial statements as a whole. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements, or to the financial statements themselves.
Disagreements with Management	We encountered no disagreements with management over the application of significant accounting principles, the basis for management's judgments on any significant matters, the scope of the audit, or significant disclosures to be included in the financial statements.
Consultations With Other Accountants	We are not aware of any consultations management had with other accountants about accounting or auditing matters.
Significant Issues Discussed with Management	No significant issues arising from the audit were discussed or were the subject of correspondence with management.
Significant Difficulties Encountered in Performing the Audit	We did not encounter any difficulties in dealing with management during the audit.
Letter Communicating Significant Deficiencies and Material Weaknesses in Internal Control Over Financial Reporting	We have separately communicated the significant deficiencies and material weaknesses in internal control over financial reporting identified during our audit of the financial statements, and this communication is attached in Exhibit A.
Significant Written Communications Between Management and Our Firm	Copies of significant written communications between our firm and the management of the Plan Sponsor, including the representation letter provided to us by management, are attached in Exhibit D.

**CERTAIN WRITTEN COMMUNICATIONS BETWEEN
MANAGEMENT AND OUR FIRM**



ATHERTON
& ASSOCIATES, LLP
certified public accountants

COMMUNICATION OF SIGNIFICANT DEFICIENCIES, MATERIAL WEAKNESSES, AND INTERNAL CONTROL DEFICIENCIES

August 23, 2018

Board of Directors
Industrial Electrical Co. 401(k) Profit Sharing Plan
Modesto, California

Our audit was performed in accordance with auditing standards generally accepted in the United States of America, except that we did not perform any of the normal auditing procedures on asset information certified or provided by the custodian under Section 2520.103-8 of the Department of Labor's Rules and Regulations. In planning and performing our audit of the financial statements of Industrial Electrical Co. 401(k) Profit Sharing Plan (the Plan) as of and for the year ended December 31, 2017, we considered the Plan's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Plan's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. Therefore, there can be no assurance that all deficiencies, significant deficiencies or material weaknesses have been identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A deficiency in design exists when (a) a control necessary to meet the control objective is missing, or (b) an existing control is not properly designed so that, even if the control operates as designed, the control objective would not be met. A deficiency in operation exists when a properly designed control does not operate as designed or when the person performing the control does not possess the necessary authority or competence to perform the control effectively.

Janet Pelton | Ron Ehrke | Scott Kerr | Loren Kuntz | Maria Stokman | Roxanne Shockey | Rebecca Terpstra | Craig Schaurer

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A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies in internal control to be significant deficiencies:

EXCESS CONTRIBUTIONS REFUNDABLE

Finding: The 401(k) Plan is subject to certain annual nondiscrimination tests. The results of such tests have a direct effect on whether the Plan remains qualified. This Plan did not initially meet the requirements of the nondiscrimination tests in the current and previous year and amounts had to be refunded to participants.

Potential Effects: The need to plan is especially important to the highly compensated participants because excess contribution refunds can cause them a delay in filing their individual income tax returns or require them to file amended income tax returns. Noncompliance may also affect the calculation of sponsor-matching contributions.

Recommendation: We recommend that the Plan Sponsor ask the third-party administrator to perform preliminary Section 415 tests during the Plan year. We also recommend that the Plan Sponsor revise the procedures to monitor compliance with the nondiscrimination tests, and to ensure that the matching contribution is correctly calculated. The Plan Sponsor should refund the excess contributions to the participant in the following plan year.

Management Response: The Plan Sponsor has contacted a third-party administrator to perform nondiscrimination tests and monitor compliance and refund excess contribution amounts to participants.

DELINQUENT PARTICIPANT LOAN

Finding: We noted during the audit that a participant was not making payments on their loan and therefore the loan should have been a taxable distribution to the participant.

Potential Effects: The potential effect, among others, could result in participants paying more interest than necessary on participant loans as well as the Department of Labor determining that the participant loan should have been a taxable distribution to the participant.

Recommendation: We suggest procedures be put in place to follow the Plan Sponsor's documented loan procedures and periodic checks to ensure principal payments are being made on all participant loans.

Management Response: The Plan Sponsor will review documented loan procedures and perform periodic checks to monitor participant loans to ensure payments are being made on a timely basis.

BONUS DEFERRALS

Finding: There were employees that did not have deferrals withheld from their bonus payments during the year.

Potential Effects: The potential effect of this deficiency, among others, could result in employees having incorrect deferrals during the year per the definition of compensation in the Plan document.

Recommendation: The Plan document defines employee bonuses as part of Plan compensation. As a result, the Plan Sponsor should withhold deferrals from all eligible compensation.

Management Response: The Plan Sponsor will withhold deferrals from bonus compensation according to the employee's pre-tax bonus rate deferral election.

CLASSIFICATION OF CONTRIBUTIONS

Finding: During contribution testing, it was noted the employer matching contribution for one payroll period was incorrectly classified per the custodian's reports as employee catchup contributions.

Potential Effects: The potential effects of the deficiency, among others, could result in inaccurate reporting to the general ledger and an understatement of employee account balances.

Recommendation: The Plan Sponsor should monitor and ensure that contributions are reported correctly to the custodian and that reports provided by the custodian reconcile to payroll records.

Management Response: The Plan Sponsor will monitor and ensure that employer matches are being calculated and reported correctly when remitted to the custodian.

Certain deficiencies in internal control that have been previously communicated to you, in writing, by us or by others within your organization are not repeated herein.

Management's written response to the significant deficiencies identified in our audit has not been subjected to the auditing procedures applied in the audit of the Plan's financial statements and, accordingly, we express no opinion on it.

Following are descriptions of other identified deficiencies in internal control that we determined did not constitute significant deficiencies or material weaknesses:

USE OF FORFEITURES

Finding: It has been noted the forfeiture account balance is accumulating, but not being used to pay Plan expenses or remitted back into the Plan to reduce employer contributions.

Potential Effects: There are costs associated with maintaining balances in the Plan and forfeitures should be used in accordance with Plan agreement, which states that forfeitures may be used to pay Plan expenses, or reduce amounts otherwise required to be contributed to the Plan.

Recommendation: We recommend management periodically review forfeiture balances and utilize the amount to offset Plan expenses or employer contributions.

Management Response: Forfeitures will be reviewed annually by Plan management and allocated in accordance with the Plan agreement.

ACCOUNT BALANCES OF TERMINATED PARTICIPANTS

Finding: We noted on your Form 5500 that the Plan has a significant number of participants who have separated from service and who still have account balances.

Potential Effects: While these participants may leave their funds in the Plan, there are costs associated with maintaining such balances, as well as keeping track of the participants' addresses.

Recommendation: We recommend the Plan Sponsor consider adopting procedures for regularly distributing balances of terminated participants within a reasonable time of their termination. Participants can be given the option of rolling over their balances to Individual Retirement Accounts or receiving any other form of distribution allowed by the Plan. Balances under the \$5,000 threshold may be distributed without participants' consent in the event that participants do not respond to requests to make an election.

Management Response: No remediation plan in place as of issuance of this communication.

This communication is intended solely for the information and use of the Plan Administrator, the Board of Directors, and management and is not intended to be, and should not be, used by anyone other than these specified parties.

Atherton & Associates, LLP

AUDIT ADJUSTMENTS

AUDIT ADJUSTMENTS

Audit adjustments recorded by Industrial Electrical Co. 401(k) Profit Sharing Plan are shown below:

		Account				
Number	Name	No	Debit	Credit	Net Income (Loss)	Amount Chg
	Net Income (Loss) Before Adjustments				1,807,505	
AJE01	NET ASSETS	3000	35,718			
AJE01	NET ASSETS	3000		1,131		
AJE01	EMPLOYER CONTRIBUTIONS	5100	1,131			
AJE01	CORRECTIVE DISTRIBUTIONS	6010		35,718		
	To adjust prior year receivables and payables to net assets.					
			36,849	36,849	1,842,092	34,587
AJE02	PARTICIPANT LOANS	1500	57,584			
AJE02	NET ASSETS	3000		57,584		
	To adjust participant loans to actual per schedule provided by Wells Fargo.					
			57,584	57,584	1,842,092	-
AJE03	NET APPRECIATION - REGISTERED INVEST	4100	31,312			
AJE03	ADMINISTRATIVE EXPENSES	7000		31,312		
	To reclassify revenue sharing income that is used to pay for expenses.					
			31,312	31,312	1,842,092	-
AJE04	EXCESS CONTRIBUTIONS PAYABLE	1800		66,831		
AJE04	EMPLOYEE CONTRIBUTIONS	5000	66,831			
	To adjust for excess contributions per compliance testing.					
			66,831	66,831	1,775,261	(66,831)
AJE05	NET ASSETS	3000		3,600		
AJE05	ADMINISTRATIVE EXPENSES	7000	3,600			
	To adjust net assets and administrative expenses.					
			3,600	3,600	1,771,661	(3,600)

AUDIT ADJUSTMENTS (CONTINUED)

		Account					
Number	Name	No	Debit	Credit	Net Income (Loss)	Amount Chg	
	Net Income (Loss) Before Adjustments				1,771,661		
AJE06	EMPLOYEE CONTRIBUTIONS	5000		812			
AJE06	EMPLOYER CONTRIBUTIONS	5100	812				
	To adjust 10/11/17 cash receipt between employee and employer contributions.						
			812	812	1,771,661	-	
AJE07	PARTICIPANT LOANS	1500		2,207			
AJE07	DISTRIBUTIONS	6000	2,207				
	To record deemed distribution of terminated employees per loan report at year end.						
			2,207	2,207	1,769,454	(2,207)	
			199,195	199,195	1,769,454	(38,051)	

UNCORRECTED MISSTATEMENTS

UNCORRECTED MISSTATEMENTS

Uncorrected misstatements are required to be evaluated individually and in aggregate to verify that the effects of the uncorrected misstatements are quantitatively immaterial to the financial statements taken as a whole. Items are considered to be material, regardless of their size, if they involve the misstatement or omission of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. As of December 31, 2017, there were no uncorrected misstatements.

REPRESENTATION LETTER



August 23, 2018

Atherton & Associates, LLP
P.O. Box 4339
Modesto, CA 95352-4339

This representation letter is provided in connection with your audit of the financial statements of Industrial Electrical Co. 401(k) Profit Sharing Plan (the Plan) which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, the related statement of changes in net assets available for benefits for the year then ended December 31, 2017, and the related notes to the financial statements.

We have determined that the Plan custodian, Wells Fargo Bank, N.A., qualifies to issue a certification of the Plan's asset activity under section 2520.103-5 of the Department of Labor's (DOL)'s Rules and Regulations. Therefore, as permitted by Regulation 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), we have instructed you not to perform any auditing procedures with respect to asset information certified or provided by Wells Fargo Bank, N.A., the custodian, other than comparing that information with the related information included in the financial statements and supplemental schedules. Because of the significance of the information that you did not audit, we understand that you will not express an opinion on the financial statements and supplemental schedules as a whole.

We confirm, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves, that as of August 23, 2018:

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit arrangement letter dated April 28, 2018, for the preparation and fair presentation of the financial statements referred to above in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
2. We acknowledge our responsibility 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.
3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
4. We are responsible for making the accounting estimates included in the financial statements. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable and reflect our judgment based on our knowledge and experience about



past and current events and our assumptions about conditions we expect to exist and courses of action we expect to take.

5. In that regard, we are responsible for the estimation methods and assumptions used in measuring assets and liabilities reported or disclosed at fair value, including information obtained from brokers, pricing services or other third parties. The methods and significant assumptions used to determine fair values of the financial instruments are as follows:

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 U.S. 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.

Common collective trust: A stable value fund that is composed primarily of investment contracts and security backed contracts that is valued at the NAV of units of a bank collective trust. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund 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. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Our valuation methodologies have been consistently applied from period to period. The methods and assumptions used result in a measure of fair value appropriate for financial statement measurement and disclosure purposes.

6. All significant estimates and material concentrations known to management that are required to be disclosed in accordance with the *Risks and Uncertainties* Topic of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) have been properly recorded and/or disclosed in the financial statements. Significant estimates are estimates at the statement of net assets available for benefits date that could change materially within the next year. Concentrations refer to the nature and type of investments held by the Plan, or markets in which events could occur that would significantly disrupt normal finances within the next year.
7. Related-party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
8. Transactions with parties-in-interest, as defined in ERISA Section 3(14) and regulations thereunder, including sales, purchases, loans, transfers, leasing arrangements and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed.



9. All events subsequent to the date of the financial statements and for which U.S GAAP requires adjustment or disclosure have been adjusted or disclosed.
10. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.
11. We have no intention to terminate the Plan.
12. We have properly reported and disclosed amendments to the Plan instrument, if any.
13. We have no knowledge of any uncorrected misstatements in the financial statements.

Supplementary Information

14. With respect to supplemental schedules:
 - a. We acknowledge our responsibility for the presentation of such information.
 - b. We believe such information, including its form and content, is fairly presented in accordance with DOL Rules and Regulations for reporting and disclosure under ERISA.
 - c. The methods of measurement or presentation have not changed from those used in the prior period.
 - d. The following are significant assumptions or interpretations regarding the measurement or presentation of such information: Greater than 3 days is the number of days used in determining late deposits.
 - e. We will only present the supplemental schedules together with the audited financial statements and auditor's report thereon and will not separate the supplementary information from the audited financial statements and auditor's report thereon in any document that contains such information.

Information Provided

15. We have provided you with:
 - a. Access to all information, of which we are aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation, and other matters.
 - b. Additional information that you have requested from us for the purpose of the audit.
 - c. Unrestricted access to persons within the Plan from whom you determined it necessary to obtain audit evidence.
 - d. The currently effective version of the Plan document, the trust agreement or insurance contracts and all related amendments. The Plan was most recently restated January 1, 2016.



- e. All correspondence, filings, reports, and determinations with the Internal Revenue Service (IRS) and the DOL relating to the Plan's compliance with ERISA and the maintenance of its tax-exempt status.
 - f. All Plan financial records and related data. In that regard, the payroll information we provided you covered all employees that were eligible to participate in the Plan, and
 - g. All minutes of the meetings of the Plan's administrative committee, or summaries of actions of recent meetings for which minutes have not yet been prepared.
16. All transactions have been recorded in the accounting records and are reflected in the financial statements. The Sponsor's management designated an individual with sufficient skills, knowledge, and experience to oversee the financial statement preparation process and to take responsibility for the results of the financial statement preparation services. This individual performed a detailed review of the financial statements consisting of the following procedures:
- Reconciliation of the trust activity and participant statements to the financial statements.
 - Review and approval of all journal entries proposed by you, including review of supporting documentation and explanations.
 - Review the adequacy of financial statement disclosure by review and approval of the disclosure checklist completed by you.
 - Review and approval of schedules and calculations supporting the amounts included in the notes to the financial statements.
 - Applying analytical procedures to financial statements.
17. It is our responsibility to establish and maintain internal controls over financial reporting. One of the components of internal control is risk assessment. We hereby represent that our risk assessment process includes identification and assessment of risk of material misstatement due to fraud. We have shared with you our fraud risk assessment, including description of risks, our assessment of the magnitude and likelihood of misstatements arising from those risks, and the controls that we have designed and implemented in response to those risks.
18. We have no knowledge of any fraud or suspected fraud affecting the Plan involving:
- a. Management.
 - b. Employees who have significant roles in internal control.
 - c. Others where the fraud could have a material effect on the financial statements.
19. We have no knowledge of any allegations of fraud or suspected fraud affecting the Plan received in communications from employees, former employees, participants, regulators, beneficiaries, service providers, third-party administrators, or others.
20. We are not aware of any pending or threatened litigation and claims whose effects should be considered when preparing the financial statements, and neither we, nor the Plan Sponsor, or

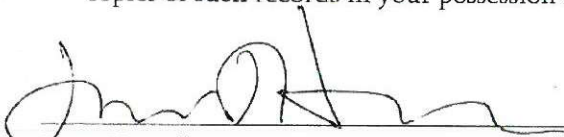


others acting on behalf of the Plan, have consulted a lawyer concerning litigation and claims or other matters affecting the Plan.

21. We have provided to you all documentation, including correspondence, with lawyers utilized by us for any Plan matters. There are no matters that our lawyer has advised us should be considered when preparing the financial statements.
22. We have disclosed to you the identity of the Plan's related parties and parties-in-interest and all the related-party and party in interest relationships and transactions of which we are aware.
23. We have informed you of all significant deficiencies, including material weaknesses, in the design or operation of internal controls that could adversely affect the Plan's ability to record, process, summarize, and report financial data.
24. We have no plans or intentions that may materially affect the carrying value or classification of assets or liabilities.
25. The Plan has satisfactory title to all owned assets that are recorded at fair value, and all liens, encumbrances, or security interests have been properly disclosed.
26. We have answered your questions about the Plan's tax compliance to the best of our knowledge and belief.
27. There have been no communications, whether written or oral, from regulatory agencies concerning non-compliance or deficiencies in the operation of the plan.
28. We have complied with (a) all aspects of contractual agreements, including provisions of the Plan, that would have a material effect on the financial statements in the event of noncompliance, (b) the fidelity bonding requirements of ERISA, (c) all participant eligibility and coverage requirements of the Plan, ERISA and the Internal Revenue Code (IRC), and (d) the filing requirements of appropriate agencies.
29. We have disclosed nonexempt (prohibited) party-in-interest transactions, related to late deposits of employee deferrals. Lost earnings on the deposits will be calculated and deposited to the trust by the plan sponsor. A Form 5330 will be filed to remit the applicable excise tax to the Internal Revenue Service, paid out of the plan sponsor's, and not plan assets. Late deposits amounted to \$57,109 for the year ending December 31, 2016.
30. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.
31. The IRS has determined and informed the Plan Sponsor, by a letter dated March 31, 2014, that the Plan is qualified and the trust established under the Plan is tax-exempt under the appropriate sections of the IRC. The Plan has been amended since receiving the determination letter. We have operated the Plan and trust in a manner that did not jeopardize this tax status.



32. We have reviewed the complementary user entity control considerations of the Service Organization Controls (SOC 1) Report for Paychex, Inc. description of its Payroll Processing System dated December 11, 2017 for the year ended September 30, 2017 with a gap extension letter provided by Paychex, Inc. dated January 2, 2018 for the period from October 1, 2017 to January 2, 2018, and we believe all applicable controls are properly designed and implemented, and operating effectively.
33. We have also reviewed the complementary user entity control considerations of the Service Organization Controls (SOC 1) Report for Wells Fargo Bank, N.A.'s and Genpact India's description of their Institutional Retirement and Trust dated December 21, 2017, for the year ended September 30, 2017 with a gap extension letter provided by Wells Fargo, N.A. dated March 5, 2018 for the period from October 1, 2016 to January 28, 2018, and we believe all applicable controls are properly designed and implemented, and operating effectively.
34. We have also reviewed the complementary user entity control considerations of the Service Organization Controls (SOC 1) Report for Wells Fargo Bank, N.A.'s description of its Trust Operations dated December 22, 2017, for the year ended September 30, 2017 with a gap extension letter provided by Wells Fargo, N.A. dated March 5, 2018 for the period from October 1, 2017 to February 28, 2018, and we believe all applicable controls are properly designed and implemented, and operating effectively.
35. There are no:
- a. Nonexempt (prohibited) party-in-interest transactions that were not disclosed in the financial statements or supplemental schedules.
 - b. Notes receivable from participants or other receivables or investments in default or considered to be uncollectible that were not disclosed in the financial statements or supplemental schedules.
 - c. Reportable transactions that were not disclosed in the supplemental schedules.
36. During the course of your audit, you may have accumulated records containing data that should be reflected in our books and records. All such data have been so reflected. Accordingly, copies of such records in your possession are no longer needed by us.



Dave Howell



Date

**INDUSTRIAL ELECTRICAL CO.
401(K) PROFIT SHARING PLAN**

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2017



ATHERTON

& ASSOCIATES, LLP

certified public accountants

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INDEPENDENT AUDITOR'S REPORT

August 23, 2018

Board of Directors
Industrial Electrical Co. 401(k) Profit Sharing Plan
Modesto, California

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Industrial Electrical Co. 401(k) Profit Sharing Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, the related statement of changes in net assets available for benefits for the year ended December 31, 2017, 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 audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 3, which was certified or provided by Wells Fargo Bank, N.A., the custodian 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 custodian holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the custodian as of December 31, 2017 and 2016, and for the year ended December 31, 2017, that the information provided to the Plan Administrator by the custodian is complete and accurate.

Janet Pelton | Ron Ehrke | Scott Kerr | Loren Kuntz | Maria Stokman | Roxanne Shockey | Rebecca Terpstra | Craig Schaurer

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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.

Other Matter

The supplemental schedules Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Schedule H, Line 4i – Schedule of Assets Held at End of Year as of or for the year ended December 31, 2017 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 are presented for the purposes of additional analysis and are not a required part of the financial statements. These 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 custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Atherton & Associates, LLP

INDUSTRIAL ELECTRICAL CO. 401(K) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
ASSETS		
Investments, at fair value		
Mutual funds	\$ 8,522,344	\$ 6,823,671
Common collective trust	<u>71,173</u>	<u>38,189</u>
Total investments	<u>8,593,517</u>	<u>6,861,860</u>
Receivables		
Employer contribution	-	1,131
Notes from participants	<u>131,225</u>	<u>61,184</u>
Total receivables	<u>131,225</u>	<u>62,315</u>
TOTAL ASSETS	8,724,742	6,924,175
LIABILITIES, excess contributions payable	<u>66,831</u>	<u>35,718</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 8,657,911</u></u>	<u><u>\$ 6,888,457</u></u>

INDUSTRIAL ELECTRICAL CO. 401(K) PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2017

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:

Net appreciation in fair value of investments	\$ 1,074,199
Interest and dividend income	<u>73,942</u>

Total investment income	1,148,141
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Interest income on notes receivable from participants	<u>4,635</u>
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Contributions:

Employee	945,363
Employer	143,943
Rollover	<u>8,698</u>

Total contributions	<u>1,098,004</u>
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Total additions	<u>2,250,780</u>
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DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	454,816
Administrative expenses	<u>26,510</u>

Total deductions	<u>481,326</u>
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Net increase in net assets	1,769,454
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NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>6,888,457</u>
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End of year	<u><u>\$ 8,657,911</u></u>
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NOTES TO FINANCIAL STATEMENTS

INDUSTRIAL ELECTRICAL CO. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

Note 1 Description of the Plan

The following description of the Industrial Electrical Co. 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General The Plan is a participant directed defined contribution plan covering all full-time employees of Modesto Industrial Electrical Co., Inc. dba Industrial Electrical Co. and Industrial Automation Group, LLC (the Company), with the exception of employees covered under a collective bargaining agreement, who have attained age 18. Employees can enter the Plan at the beginning of the month following date of hire. The Plan was restated effective January 1, 2016 to be in compliance with the rules and regulations of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is subject to the provisions of ERISA. The financial statements are prepared in accordance with accounting principles generally accepted in the United States of America.

Contributions Eligible employees of the Company may elect to contribute up to the applicable limits allowed under the Internal Revenue Code. 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 defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 6% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. The Company may elect to make discretionary matching and profit sharing contributions that are not to exceed limits as defined by Internal Revenue Code.

Participant Accounts Each active participant's account is credited with the participant's contribution and allocation of (a) the Company's contribution, (b) plan earnings, and charged with an allocation of administrative expenses and (c) any forfeitures. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest between 4.25% to 5.25%. Loan terms, unless for the purchase of a principal residence, are not to exceed five years. Principal and interest are paid ratably through payroll deductions. Delinquent loans are treated as distributions based upon the terms of the plan document.

Payment of Benefits On termination of service due to death, disability, or retirement, a participant may elect to receive a lump-sum amount equal to the value of his or her account or rollover to another qualified plan. A participant may elect an in-service withdrawal or hardship distribution prior to his or her separation from service in accordance with the hardship distribution policy.

Investment Options Upon enrollment in the Plan, a participant may direct contributions into numerous investment choices offered by Wells Fargo Bank, N.A. Participants may change their investment options through a written request through the Company or via the Internet.

INDUSTRIAL ELECTRICAL CO. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

Note 1 Description of the Plan (Continued)

Administrative Expenses Certain expenses to maintain the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

Vesting Participants are immediately 100% vested in their elective deferrals, rollover contributions, and prevailing wage contributions. Participants are 100% vested in the Company discretionary and profit sharing contributions after six years of credited service (20% per year after two years of credited service). A participant is 100% vested after reaching normal retirement age, or upon death or disability.

Forfeitures At December 31, 2017 and 2016, forfeited non-fully vested accounts totaled \$32,342 and \$21,951, respectively. The Plan allocates forfeitures to reduce employer matching contributions or to pay Plan expenses.

Note 2 Summary of Accounting Policies

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

Investment Valuations and Income Recognition Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company determines the Plan's valuation policies utilizing information provided by the investment advisors, custodians, or trustees.

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

Notes Receivable from Participants Notes receivable from participants are measured at their unpaid principal balance plus any accrued interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2017 or 2016.

Excess Contributions Payable Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2017 and 2016 excess contributions in accordance with Plan provisions.

Payment of Benefits The Plan records benefits when paid. Total vested benefits due to terminated participants but not paid was \$867,582 as of December 31, 2017.

Accounting for Uncertainty in Income Taxes 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 not 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.

INDUSTRIAL ELECTRICAL CO. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

Note 2 Summary of Accounting Policies (Continued)

Use of Estimates The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Accordingly, actual results could differ from those estimates.

Subsequent Events In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through August 23, 2018, the date the financial statements were available to be issued.

Note 3 Information Prepared and Certified by the Custodian

The following is a summary of the Plan's asset information as of December 31, 2017 and 2016, and for the year ended December 31, 2017, included throughout the Plan's financial statements and supplemental schedules, that was prepared by or derived from information provided by the custodian and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the custodian that information provided to the Plan Administrator by the custodian related to the following assets are complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedules related to the following assets:

	<u>2017</u>	<u>2016</u>
Mutual funds	\$8,522,344	\$6,823,671
Common collective trust	71,173	38,189
Notes receivable from participants	131,225	61,184

The custodian also certified to the completeness and accuracy of \$1,074,199 of net appreciation in fair value, \$73,942 of interest and dividend income associated with the investments, and \$4,635 of interest income associated with notes receivable from participants for the year ended December 31, 2017.

Note 4 Transactions with Parties-In-Interest

Wells Fargo Bank, N.A., the Plan's custodian and Atherton & Associates, LLP, the Plan's independent auditor, are parties-in-interest according to Section 3(14) of ERISA.

Note 5 Income Tax Status

The Plan adopted a pre-approved volume submitter profit sharing plan sponsored by Wells Fargo Bank, N.A. The pre-approved volume submitter profit sharing plan has received an opinion letter from the Internal Revenue Service dated March 31, 2014 as to the pre-approved volume submitter profit sharing plan's qualified status. The pre-approved volume submitter profit sharing plan opinion letter has been relied upon by this Plan. Therefore the Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code.

INDUSTRIAL ELECTRICAL CO. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

Note 6 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 terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

Note 7 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 statements of net assets available for benefits.

Note 8 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). Valuation techniques maximize the use of relevant observable inputs and minimize the use unobservable inputs. The three levels of the fair value hierarchy are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices in active markets for identical assets or liabilities that the Plan can access at the measurement date.
- Level 2 Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:
- 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 that are unobservable inputs for the asset or liability.

The asset's 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

There have been no changes in the methodologies used at December 31, 2017 and 2016. Following is a description of the valuation methodologies used for assets measured at fair value.

INDUSTRIAL ELECTRICAL CO. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

Note 8 Fair Value Measurements (Continued)

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 U.S. 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.

Common collective trusts: A stable value fund that is composed primarily of investment contracts and security backed contracts that is valued at the NAV of units of a bank collective trust. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund 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. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

	December 31, 2017			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Mutual funds	<u>\$8,522,344</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$8,522,344</u>
Total assets in the fair value hierarchy	<u>8,522,344</u>	<u>-</u>	<u>-</u>	<u>8,522,344</u>
Investments measured at net asset value (a)				<u>71,173</u>
Investments at fair value				<u>\$8,593,517</u>
	December 31, 2016			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Mutual funds	<u>\$6,823,671</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$6,823,671</u>
Total assets in the fair value hierarchy	<u>6,823,671</u>	<u>-</u>	<u>-</u>	<u>6,823,671</u>
Investments measured at net asset value (a)				<u>38,189</u>
Investments at fair value				<u>\$6,861,860</u>

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

INDUSTRIAL ELECTRICAL CO. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

Note 8 Fair Value Measurements (Continued)

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2017 and 2016, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if Currently Eligible)</u>	<u>Redemption Notice Period</u>
<u>December 31, 2017</u>				
Common collective trust	\$71,173	N/A	Daily	12 months
<u>December 31, 2016</u>				
Common collective trust	\$38,189	N/A	Daily	12 months

Note 9 Reconciliation of Financial Statements to Form 5500

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

	<u>2017</u>	<u>2016</u>
Net assets available for benefits per the financial statements	\$8,657,911	\$6,888,457
Current year deemed distribution	2,207	-
Current year excess contributions payable	66,831	-
Prior year employer contribution receivable	-	(1,131)
Prior year deemed distribution	-	1,764
Prior year excess contributions payable	<u>-</u>	<u>35,718</u>
Net assets available for benefits per the Form 5500	<u>\$8,726,949</u>	<u>\$5,910,782</u>

The following is a reconciliation of change in net assets per the financial statements for the year ended December 31, 2017 to Form 5500:

Net increase in net assets per the financial statements	\$1,769,454
Current year deemed distribution	2,207
Current year excess contributions payable	66,831
Prior year excess contributions payable	(35,718)
Prior year deemed distribution	(1,764)
Prior year employer contribution receivable	<u>1,131</u>
Net increase in net assets per the Form 5500	<u>\$1,802,141</u>

**SUPPLEMENTAL SCHEDULES -
FORM 5500 PURPOSES**

INDUSTRIAL ELECTRICAL CO. 401(K) PROFIT SHARING PLAN

EIN 94-1231917

PLAN NUMBER 002

SCHEDULE H, LINE 4a-

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

YEAR ENDED DECEMBER 31, 2017

	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected under VFCP and PIE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Participant Contributions Transferred Late to the Plan				
Check here if late participant loan contributions are included: ☒				
2016 Plan Year Contributions	\$ -	\$ 57,109	\$ -	\$ -

Participant contributions for employees were not remitted within the time period prescribed by DOL Regulation 2510.3-102.

INDUSTRIAL ELECTRICAL CO. 401(K) PROFIT SHARING PLAN

EIN 94-1231917

PLAN NUMBER 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2017

(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 Bank, N.A. - Hartford Balanced Income	Mutual Funds	N/A	\$ 285,320
	* Wells Fargo Bank, N.A. - Eaton Vance Income of Boston	Mutual Funds	N/A	82,737
	* Wells Fargo Bank, N.A. - Oppenheimer Intl Growth	Mutual Funds	N/A	140,504
	* Wells Fargo Bank, N.A. - Hartford Inflation Plus	Mutual Funds	N/A	65,153
	* Wells Fargo Bank, N.A. - MFS International Value	Mutual Funds	N/A	129,609
	* Wells Fargo Bank, N.A. - Principal MidCap	Mutual Funds	N/A	1,152,037
	* Wells Fargo Bank, N.A. - JP Morgan Large Cap Growth	Mutual Funds	N/A	363,083
	* Wells Fargo Bank, N.A. - BlackRock Equity Dividend	Mutual Funds	N/A	334,702
	* Wells Fargo Bank, N.A. - T. Rowe Price Health Sciences	Mutual Funds	N/A	113,207
	* Wells Fargo Bank, N.A. - Alliance Bernstein Global Bond	Mutual Funds	N/A	130,223
	* Wells Fargo Bank, N.A. - Goldman Sachs Technology	Mutual Funds	N/A	79,729
	* Wells Fargo Bank, N.A. - Columbia Emerging Markets Bond	Mutual Funds	N/A	139,323
	* Wells Fargo Bank, N.A. - American Century Equity Growth	Mutual Funds	N/A	754,292
	* Wells Fargo Bank, N.A. - MFS International New Discovery	Mutual Funds	N/A	242,697
	* Wells Fargo Bank, N.A. - T. Rowe Price Small Cap Stock	Mutual Funds	N/A	780,114
	* Wells Fargo Bank, N.A. - Virtus Real Estate Securities	Mutual Funds	N/A	179,153
	* Wells Fargo Bank, N.A. - Prudential Jennison Natural Resources	Mutual Funds	N/A	77,155
	* Wells Fargo Bank, N.A. - Franklin Strategic Income	Mutual Funds	N/A	1,215
	* Wells Fargo Bank, N.A. - Wells Fargo Advantage Core Bond	Mutual Funds	N/A	257,614
	* Wells Fargo Bank, N.A. - Wells Fargo Advantage DJ Target 2020	Mutual Funds	N/A	877,816
	* Wells Fargo Bank, N.A. - Wells Fargo Advantage DJ Target 2030	Mutual Funds	N/A	697,702
	* Wells Fargo Bank, N.A. - Wells Fargo Advantage DJ Target 2040	Mutual Funds	N/A	853,502
	* Wells Fargo Bank, N.A. - Wells Fargo Advantage DJ Target 2050	Mutual Funds	N/A	664,157
	* Wells Fargo Bank, N.A. - Wells Fargo Advantage DJ Target 2060	Mutual Funds	N/A	114,253
	* Wells Fargo Bank, N.A. - Wells Fargo Advantage DJ Target	Mutual Funds	N/A	7,047
	* Wells Fargo Bank, N.A. - Wells Fargo Stable Return	Common Collective Trust	N/A	71,173
	* Wells Fargo Bank, N.A. - Notes receivable from participants	Interest rates between 4.25% and 5.25%	N/A	131,225
				<u><u>\$ 8,724,742</u></u>

* Represents a party-in-interest.

The above information has been certified by Wells Fargo Bank, N.A.

**INDUSTRIAL ELECTRICAL CO. 401(K) PROFIT
SHARING PLAN
REPORT TO THE BOARD OF DIRECTORS
AUGUST 23, 2018**



ATHERTON

& ASSOCIATES, LLP

certified public accountants



ATHERTON

& ASSOCIATES, LLP

certified public accountants

August 23, 2018

Board of Directors
Industrial Electrical Co. 401(k) Profit Sharing Plan
Modesto, California

Attention: Board Members

We are pleased to present this report related to our audit of the financial statements of Industrial Electrical Co. 401(k) Profit Sharing Plan (the Plan) for the year ended December 31, 2017. This report summarizes certain matters required by professional standards to be communicated to you in your oversight responsibility for Industrial Electrical Co. 401(k) Profit Sharing Plan financial reporting process.

This report is intended solely for the information and use of the Board of Directors and management and is not intended to be and should not be used by anyone other than these specified parties. It will be our pleasure to respond to any questions you have about this report. We appreciate the opportunity to continue to be of service to Industrial Electrical Co. 401(k) Profit Sharing Plan.

Atherton & Associates, LLP

Janet Pelton | Ron Ehrke | Scott Kerr | Loren Kuntz | Maria Stokman | Roxanne Shockey | Rebecca Terpstra | Craig Schaurer

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REQUIRED COMMUNICATIONS

Generally accepted auditing standards (AU-C 260, The Auditor's Communication With Those Charged With Governance) require the auditor to promote effective two-way communication between the auditor and those charged with governance. Consistent with this requirement, the following summarizes our responsibilities regarding the financial statement audit as well as observations arising from our audit that are significant and relevant to your responsibility to oversee the financial reporting process.

Area	Comments
Our Responsibilities with Regard to the Financial Statement Audit	Our responsibilities under auditing standards generally accepted in the United States of America have been described to you in our arrangement letter dated April 27, 2018. Our audit of the financial statements does not relieve management or those charged with governance of their responsibilities which are also described in that letter.
Overview of the Planned Scope and Timing of the Financial Statement Audit	We have issued a separate communication regarding the planned scope and timing of our audit and have discussed with you our identification of and planned audit response to significant risks of material misstatement.
Accounting Policies and Practices	<p>Preferability of Accounting Policies and Practices</p> <p>Under generally accepted accounting principles, in certain circumstances, management may select among alternative accounting practices. In our view, in such circumstances, management has selected the preferable accounting practice.</p> <p>Adoption of, or Change in, Accounting Policies</p> <p>Management has the ultimate responsibility for the appropriateness of the accounting policies used by the Plan. The Plan did not adopt any significant new accounting policies, nor have there been any changes in existing significant accounting policies during the current period.</p>

REQUIRED COMMUNICATIONS

Area	Comments
Accounting Policies and Practices (Continued)	<p>Significant or Unusual Transactions</p> <p>We did not identify any significant or unusual transactions or significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.</p> <p>Management's Judgments and Accounting Estimates</p> <p>Accounting estimates are an integral part of the preparation of financial statements and are based upon management's current judgment. The process used by management encompasses their knowledge and experience about past and current events and certain assumptions about future events. You may wish to monitor throughout the year the process used to compute and record these accounting estimates. There were no significant accounting estimates reflected in the financial statements for the year ended December 31, 2017.</p>
Audit Adjustments	Audit adjustments proposed by us and recorded by the Plan are attached in Exhibit B.
Uncorrected Misstatements	Uncorrected misstatements are summarized and attached in Exhibit C.
Other Information in Documents Containing Audited Financial Statements	<p>Our responsibility for other information in documents containing the Plan's audited financial statements is to read the information and consider whether its content or manner of its presentation is materially inconsistent with the financial information covered by our auditor's report or whether it contains a material misstatement of fact. We read the Plan's Form 5500 filing for consistency with information in the financial statements. We are not aware of other documents that contain the audited financial statements.</p> <p>With respect to the supplemental schedules accompanying the financial statements, we made certain inquiries of management and evaluated the form, content and methods of preparing the information to determine that the information</p>

REQUIRED COMMUNICATIONS

Area	Comments
Other Information in Documents Containing Audited Financial Statements (Continued)	complies with the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the method of preparing it had not changed from the prior period, and the information is appropriate and complete in relation to the financial statements as a whole. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements, or to the financial statements themselves.
Disagreements with Management	We encountered no disagreements with management over the application of significant accounting principles, the basis for management's judgments on any significant matters, the scope of the audit, or significant disclosures to be included in the financial statements.
Consultations With Other Accountants	We are not aware of any consultations management had with other accountants about accounting or auditing matters.
Significant Issues Discussed with Management	No significant issues arising from the audit were discussed or were the subject of correspondence with management.
Significant Difficulties Encountered in Performing the Audit	We did not encounter any difficulties in dealing with management during the audit.
Letter Communicating Significant Deficiencies and Material Weaknesses in Internal Control Over Financial Reporting	We have separately communicated the significant deficiencies and material weaknesses in internal control over financial reporting identified during our audit of the financial statements, and this communication is attached in Exhibit A.
Significant Written Communications Between Management and Our Firm	Copies of significant written communications between our firm and the management of the Plan Sponsor, including the representation letter provided to us by management, are attached in Exhibit D.

**CERTAIN WRITTEN COMMUNICATIONS BETWEEN
MANAGEMENT AND OUR FIRM**



ATHERTON
& ASSOCIATES, LLP
certified public accountants

COMMUNICATION OF SIGNIFICANT DEFICIENCIES, MATERIAL WEAKNESSES, AND INTERNAL CONTROL DEFICIENCIES

August 23, 2018

Board of Directors
Industrial Electrical Co. 401(k) Profit Sharing Plan
Modesto, California

Our audit was performed in accordance with auditing standards generally accepted in the United States of America, except that we did not perform any of the normal auditing procedures on asset information certified or provided by the custodian under Section 2520.103-8 of the Department of Labor's Rules and Regulations. In planning and performing our audit of the financial statements of Industrial Electrical Co. 401(k) Profit Sharing Plan (the Plan) as of and for the year ended December 31, 2017, we considered the Plan's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Plan's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. Therefore, there can be no assurance that all deficiencies, significant deficiencies or material weaknesses have been identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A deficiency in design exists when (a) a control necessary to meet the control objective is missing, or (b) an existing control is not properly designed so that, even if the control operates as designed, the control objective would not be met. A deficiency in operation exists when a properly designed control does not operate as designed or when the person performing the control does not possess the necessary authority or competence to perform the control effectively.

Janet Pelton | Ron Ehrke | Scott Kerr | Loren Kuntz | Maria Stokman | Roxanne Shockey | Rebecca Terpstra | Craig Schaurer

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A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies in internal control to be significant deficiencies:

EXCESS CONTRIBUTIONS REFUNDABLE

Finding: The 401(k) Plan is subject to certain annual nondiscrimination tests. The results of such tests have a direct effect on whether the Plan remains qualified. This Plan did not initially meet the requirements of the nondiscrimination tests in the current and previous year and amounts had to be refunded to participants.

Potential Effects: The need to plan is especially important to the highly compensated participants because excess contribution refunds can cause them a delay in filing their individual income tax returns or require them to file amended income tax returns. Noncompliance may also affect the calculation of sponsor-matching contributions.

Recommendation: We recommend that the Plan Sponsor ask the third-party administrator to perform preliminary Section 415 tests during the Plan year. We also recommend that the Plan Sponsor revise the procedures to monitor compliance with the nondiscrimination tests, and to ensure that the matching contribution is correctly calculated. The Plan Sponsor should refund the excess contributions to the participant in the following plan year.

Management Response: The Plan Sponsor has contacted a third-party administrator to perform nondiscrimination tests and monitor compliance and refund excess contribution amounts to participants.

DELINQUENT PARTICIPANT LOAN

Finding: We noted during the audit that a participant was not making payments on their loan and therefore the loan should have been a taxable distribution to the participant.

Potential Effects: The potential effect, among others, could result in participants paying more interest than necessary on participant loans as well as the Department of Labor determining that the participant loan should have been a taxable distribution to the participant.

Recommendation: We suggest procedures be put in place to follow the Plan Sponsor's documented loan procedures and periodic checks to ensure principal payments are being made on all participant loans.

Management Response: The Plan Sponsor will review documented loan procedures and perform periodic checks to monitor participant loans to ensure payments are being made on a timely basis.

BONUS DEFERRALS

Finding: There were employees that did not have deferrals withheld from their bonus payments during the year.

Potential Effects: The potential effect of this deficiency, among others, could result in employees having incorrect deferrals during the year per the definition of compensation in the Plan document.

Recommendation: The Plan document defines employee bonuses as part of Plan compensation. As a result, the Plan Sponsor should withhold deferrals from all eligible compensation.

Management Response: The Plan Sponsor will withhold deferrals from bonus compensation according to the employee's pre-tax bonus rate deferral election.

CLASSIFICATION OF CONTRIBUTIONS

Finding: During contribution testing, it was noted the employer matching contribution for one payroll period was incorrectly classified per the custodian's reports as employee catchup contributions.

Potential Effects: The potential effects of the deficiency, among others, could result in inaccurate reporting to the general ledger and an understatement of employee account balances.

Recommendation: The Plan Sponsor should monitor and ensure that contributions are reported correctly to the custodian and that reports provided by the custodian reconcile to payroll records.

Management Response: The Plan Sponsor will monitor and ensure that employer matches are being calculated and reported correctly when remitted to the custodian.

Certain deficiencies in internal control that have been previously communicated to you, in writing, by us or by others within your organization are not repeated herein.

Management's written response to the significant deficiencies identified in our audit has not been subjected to the auditing procedures applied in the audit of the Plan's financial statements and, accordingly, we express no opinion on it.

Following are descriptions of other identified deficiencies in internal control that we determined did not constitute significant deficiencies or material weaknesses:

USE OF FORFEITURES

Finding: It has been noted the forfeiture account balance is accumulating, but not being used to pay Plan expenses or remitted back into the Plan to reduce employer contributions.

Potential Effects: There are costs associated with maintaining balances in the Plan and forfeitures should be used in accordance with Plan agreement, which states that forfeitures may be used to pay Plan expenses, or reduce amounts otherwise required to be contributed to the Plan.

Recommendation: We recommend management periodically review forfeiture balances and utilize the amount to offset Plan expenses or employer contributions.

Management Response: Forfeitures will be reviewed annually by Plan management and allocated in accordance with the Plan agreement.

ACCOUNT BALANCES OF TERMINATED PARTICIPANTS

Finding: We noted on your Form 5500 that the Plan has a significant number of participants who have separated from service and who still have account balances.

Potential Effects: While these participants may leave their funds in the Plan, there are costs associated with maintaining such balances, as well as keeping track of the participants' addresses.

Recommendation: We recommend the Plan Sponsor consider adopting procedures for regularly distributing balances of terminated participants within a reasonable time of their termination. Participants can be given the option of rolling over their balances to Individual Retirement Accounts or receiving any other form of distribution allowed by the Plan. Balances under the \$5,000 threshold may be distributed without participants' consent in the event that participants do not respond to requests to make an election.

Management Response: No remediation plan in place as of issuance of this communication.

This communication is intended solely for the information and use of the Plan Administrator, the Board of Directors, and management and is not intended to be, and should not be, used by anyone other than these specified parties.

Atherton & Associates, LLP

AUDIT ADJUSTMENTS

AUDIT ADJUSTMENTS

Audit adjustments recorded by Industrial Electrical Co. 401(k) Profit Sharing Plan are shown below:

		Account				
Number	Name	No	Debit	Credit	Net Income (Loss)	Amount Chg
	Net Income (Loss) Before Adjustments				1,807,505	
AJE01	NET ASSETS	3000	35,718			
AJE01	NET ASSETS	3000		1,131		
AJE01	EMPLOYER CONTRIBUTIONS	5100	1,131			
AJE01	CORRECTIVE DISTRIBUTIONS	6010		35,718		
	To adjust prior year receivables and payables to net assets.					
			36,849	36,849	1,842,092	34,587
AJE02	PARTICIPANT LOANS	1500	57,584			
AJE02	NET ASSETS	3000		57,584		
	To adjust participant loans to actual per schedule provided by Wells Fargo.					
			57,584	57,584	1,842,092	-
AJE03	NET APPRECIATION - REGISTERED INVEST	4100	31,312			
AJE03	ADMINISTRATIVE EXPENSES	7000		31,312		
	To reclassify revenue sharing income that is used to pay for expenses.					
			31,312	31,312	1,842,092	-
AJE04	EXCESS CONTRIBUTIONS PAYABLE	1800		66,831		
AJE04	EMPLOYEE CONTRIBUTIONS	5000	66,831			
	To adjust for excess contributions per compliance testing.					
			66,831	66,831	1,775,261	(66,831)
AJE05	NET ASSETS	3000		3,600		
AJE05	ADMINISTRATIVE EXPENSES	7000	3,600			
	To adjust net assets and administrative expenses.					
			3,600	3,600	1,771,661	(3,600)

AUDIT ADJUSTMENTS (CONTINUED)

		Account					
Number	Name	No	Debit	Credit	Net Income (Loss)	Amount Chg	
	Net Income (Loss) Before Adjustments				1,771,661		
AJE06	EMPLOYEE CONTRIBUTIONS	5000		812			
AJE06	EMPLOYER CONTRIBUTIONS	5100	812				
	To adjust 10/11/17 cash receipt between employee and employer contributions.						
			812	812	1,771,661	-	
AJE07	PARTICIPANT LOANS	1500		2,207			
AJE07	DISTRIBUTIONS	6000	2,207				
	To record deemed distribution of terminated employees per loan report at year end.						
			2,207	2,207	1,769,454	(2,207)	
			199,195	199,195	1,769,454	(38,051)	

UNCORRECTED MISSTATEMENTS

UNCORRECTED MISSTATEMENTS

Uncorrected misstatements are required to be evaluated individually and in aggregate to verify that the effects of the uncorrected misstatements are quantitatively immaterial to the financial statements taken as a whole. Items are considered to be material, regardless of their size, if they involve the misstatement or omission of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. As of December 31, 2017, there were no uncorrected misstatements.

REPRESENTATION LETTER



August 23, 2018

Atherton & Associates, LLP
P.O. Box 4339
Modesto, CA 95352-4339

This representation letter is provided in connection with your audit of the financial statements of Industrial Electrical Co. 401(k) Profit Sharing Plan (the Plan) which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, the related statement of changes in net assets available for benefits for the year then ended December 31, 2017, and the related notes to the financial statements.

We have determined that the Plan custodian, Wells Fargo Bank, N.A., qualifies to issue a certification of the Plan's asset activity under section 2520.103-5 of the Department of Labor's (DOL)'s Rules and Regulations. Therefore, as permitted by Regulation 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), we have instructed you not to perform any auditing procedures with respect to asset information certified or provided by Wells Fargo Bank, N.A., the custodian, other than comparing that information with the related information included in the financial statements and supplemental schedules. Because of the significance of the information that you did not audit, we understand that you will not express an opinion on the financial statements and supplemental schedules as a whole.

We confirm, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves, that as of August 23, 2018:

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit arrangement letter dated April 28, 2018, for the preparation and fair presentation of the financial statements referred to above in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
2. We acknowledge our responsibility 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.
3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
4. We are responsible for making the accounting estimates included in the financial statements. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable and reflect our judgment based on our knowledge and experience about



past and current events and our assumptions about conditions we expect to exist and courses of action we expect to take.

5. In that regard, we are responsible for the estimation methods and assumptions used in measuring assets and liabilities reported or disclosed at fair value, including information obtained from brokers, pricing services or other third parties. The methods and significant assumptions used to determine fair values of the financial instruments are as follows:

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 U.S. 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.

Common collective trust: A stable value fund that is composed primarily of investment contracts and security backed contracts that is valued at the NAV of units of a bank collective trust. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund 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. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Our valuation methodologies have been consistently applied from period to period. The methods and assumptions used result in a measure of fair value appropriate for financial statement measurement and disclosure purposes.

6. All significant estimates and material concentrations known to management that are required to be disclosed in accordance with the *Risks and Uncertainties* Topic of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) have been properly recorded and/or disclosed in the financial statements. Significant estimates are estimates at the statement of net assets available for benefits date that could change materially within the next year. Concentrations refer to the nature and type of investments held by the Plan, or markets in which events could occur that would significantly disrupt normal finances within the next year.
7. Related-party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
8. Transactions with parties-in-interest, as defined in ERISA Section 3(14) and regulations thereunder, including sales, purchases, loans, transfers, leasing arrangements and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed.



9. All events subsequent to the date of the financial statements and for which U.S GAAP requires adjustment or disclosure have been adjusted or disclosed.
10. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.
11. We have no intention to terminate the Plan.
12. We have properly reported and disclosed amendments to the Plan instrument, if any.
13. We have no knowledge of any uncorrected misstatements in the financial statements.

Supplementary Information

14. With respect to supplemental schedules:
 - a. We acknowledge our responsibility for the presentation of such information.
 - b. We believe such information, including its form and content, is fairly presented in accordance with DOL Rules and Regulations for reporting and disclosure under ERISA.
 - c. The methods of measurement or presentation have not changed from those used in the prior period.
 - d. The following are significant assumptions or interpretations regarding the measurement or presentation of such information: Greater than 3 days is the number of days used in determining late deposits.
 - e. We will only present the supplemental schedules together with the audited financial statements and auditor's report thereon and will not separate the supplementary information from the audited financial statements and auditor's report thereon in any document that contains such information.

Information Provided

15. We have provided you with:
 - a. Access to all information, of which we are aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation, and other matters.
 - b. Additional information that you have requested from us for the purpose of the audit.
 - c. Unrestricted access to persons within the Plan from whom you determined it necessary to obtain audit evidence.
 - d. The currently effective version of the Plan document, the trust agreement or insurance contracts and all related amendments. The Plan was most recently restated January 1, 2016.



- e. All correspondence, filings, reports, and determinations with the Internal Revenue Service (IRS) and the DOL relating to the Plan's compliance with ERISA and the maintenance of its tax-exempt status.
 - f. All Plan financial records and related data. In that regard, the payroll information we provided you covered all employees that were eligible to participate in the Plan, and
 - g. All minutes of the meetings of the Plan's administrative committee, or summaries of actions of recent meetings for which minutes have not yet been prepared.
16. All transactions have been recorded in the accounting records and are reflected in the financial statements. The Sponsor's management designated an individual with sufficient skills, knowledge, and experience to oversee the financial statement preparation process and to take responsibility for the results of the financial statement preparation services. This individual performed a detailed review of the financial statements consisting of the following procedures:
- Reconciliation of the trust activity and participant statements to the financial statements.
 - Review and approval of all journal entries proposed by you, including review of supporting documentation and explanations.
 - Review the adequacy of financial statement disclosure by review and approval of the disclosure checklist completed by you.
 - Review and approval of schedules and calculations supporting the amounts included in the notes to the financial statements.
 - Applying analytical procedures to financial statements.
17. It is our responsibility to establish and maintain internal controls over financial reporting. One of the components of internal control is risk assessment. We hereby represent that our risk assessment process includes identification and assessment of risk of material misstatement due to fraud. We have shared with you our fraud risk assessment, including description of risks, our assessment of the magnitude and likelihood of misstatements arising from those risks, and the controls that we have designed and implemented in response to those risks.
18. We have no knowledge of any fraud or suspected fraud affecting the Plan involving:
- a. Management.
 - b. Employees who have significant roles in internal control.
 - c. Others where the fraud could have a material effect on the financial statements.
19. We have no knowledge of any allegations of fraud or suspected fraud affecting the Plan received in communications from employees, former employees, participants, regulators, beneficiaries, service providers, third-party administrators, or others.
20. We are not aware of any pending or threatened litigation and claims whose effects should be considered when preparing the financial statements, and neither we, nor the Plan Sponsor, or

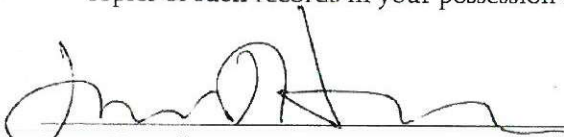


others acting on behalf of the Plan, have consulted a lawyer concerning litigation and claims or other matters affecting the Plan.

21. We have provided to you all documentation, including correspondence, with lawyers utilized by us for any Plan matters. There are no matters that our lawyer has advised us should be considered when preparing the financial statements.
22. We have disclosed to you the identity of the Plan's related parties and parties-in-interest and all the related-party and party in interest relationships and transactions of which we are aware.
23. We have informed you of all significant deficiencies, including material weaknesses, in the design or operation of internal controls that could adversely affect the Plan's ability to record, process, summarize, and report financial data.
24. We have no plans or intentions that may materially affect the carrying value or classification of assets or liabilities.
25. The Plan has satisfactory title to all owned assets that are recorded at fair value, and all liens, encumbrances, or security interests have been properly disclosed.
26. We have answered your questions about the Plan's tax compliance to the best of our knowledge and belief.
27. There have been no communications, whether written or oral, from regulatory agencies concerning non-compliance or deficiencies in the operation of the plan.
28. We have complied with (a) all aspects of contractual agreements, including provisions of the Plan, that would have a material effect on the financial statements in the event of noncompliance, (b) the fidelity bonding requirements of ERISA, (c) all participant eligibility and coverage requirements of the Plan, ERISA and the Internal Revenue Code (IRC), and (d) the filing requirements of appropriate agencies.
29. We have disclosed nonexempt (prohibited) party-in-interest transactions, related to late deposits of employee deferrals. Lost earnings on the deposits will be calculated and deposited to the trust by the plan sponsor. A Form 5330 will be filed to remit the applicable excise tax to the Internal Revenue Service, paid out of the plan sponsor's, and not plan assets. Late deposits amounted to \$57,109 for the year ending December 31, 2016.
30. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.
31. The IRS has determined and informed the Plan Sponsor, by a letter dated March 31, 2014, that the Plan is qualified and the trust established under the Plan is tax-exempt under the appropriate sections of the IRC. The Plan has been amended since receiving the determination letter. We have operated the Plan and trust in a manner that did not jeopardize this tax status.



32. We have reviewed the complementary user entity control considerations of the Service Organization Controls (SOC 1) Report for Paychex, Inc. description of its Payroll Processing System dated December 11, 2017 for the year ended September 30, 2017 with a gap extension letter provided by Paychex, Inc. dated January 2, 2018 for the period from October 1, 2017 to January 2, 2018, and we believe all applicable controls are properly designed and implemented, and operating effectively.
33. We have also reviewed the complementary user entity control considerations of the Service Organization Controls (SOC 1) Report for Wells Fargo Bank, N.A.'s and Genpact India's description of their Institutional Retirement and Trust dated December 21, 2017, for the year ended September 30, 2017 with a gap extension letter provided by Wells Fargo, N.A. dated March 5, 2018 for the period from October 1, 2016 to January 28, 2018, and we believe all applicable controls are properly designed and implemented, and operating effectively.
34. We have also reviewed the complementary user entity control considerations of the Service Organization Controls (SOC 1) Report for Wells Fargo Bank, N.A.'s description of its Trust Operations dated December 22, 2017, for the year ended September 30, 2017 with a gap extension letter provided by Wells Fargo, N.A. dated March 5, 2018 for the period from October 1, 2017 to February 28, 2018, and we believe all applicable controls are properly designed and implemented, and operating effectively.
35. There are no:
- a. Nonexempt (prohibited) party-in-interest transactions that were not disclosed in the financial statements or supplemental schedules.
 - b. Notes receivable from participants or other receivables or investments in default or considered to be uncollectible that were not disclosed in the financial statements or supplemental schedules.
 - c. Reportable transactions that were not disclosed in the supplemental schedules.
36. During the course of your audit, you may have accumulated records containing data that should be reflected in our books and records. All such data have been so reflected. Accordingly, copies of such records in your possession are no longer needed by us.


Dave Howell


Date

**INDUSTRIAL ELECTRICAL CO.
401(K) PROFIT SHARING PLAN**

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2017



ATHERTON

& ASSOCIATES, LLP

certified public accountants

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& ASSOCIATES, LLP

certified public accountants

INDEPENDENT AUDITOR'S REPORT

August 23, 2018

Board of Directors
Industrial Electrical Co. 401(k) Profit Sharing Plan
Modesto, California

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Industrial Electrical Co. 401(k) Profit Sharing Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, the related statement of changes in net assets available for benefits for the year ended December 31, 2017, 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 audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 3, which was certified or provided by Wells Fargo Bank, N.A., the custodian 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 custodian holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the custodian as of December 31, 2017 and 2016, and for the year ended December 31, 2017, that the information provided to the Plan Administrator by the custodian is complete and accurate.

Janet Pelton | Ron Ehrke | Scott Kerr | Loren Kuntz | Maria Stokman | Roxanne Shockey | Rebecca Terpstra | Craig Schaurer

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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.

Other Matter

The supplemental schedules Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Schedule H, Line 4i – Schedule of Assets Held at End of Year as of or for the year ended December 31, 2017 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 are presented for the purposes of additional analysis and are not a required part of the financial statements. These 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 custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Atherton & Associates, LLP

INDUSTRIAL ELECTRICAL CO. 401(K) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
ASSETS		
Investments, at fair value		
Mutual funds	\$ 8,522,344	\$ 6,823,671
Common collective trust	<u>71,173</u>	<u>38,189</u>
Total investments	<u>8,593,517</u>	<u>6,861,860</u>
Receivables		
Employer contribution	-	1,131
Notes from participants	<u>131,225</u>	<u>61,184</u>
Total receivables	<u>131,225</u>	<u>62,315</u>
TOTAL ASSETS	8,724,742	6,924,175
LIABILITIES, excess contributions payable	<u>66,831</u>	<u>35,718</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 8,657,911</u></u>	<u><u>\$ 6,888,457</u></u>

INDUSTRIAL ELECTRICAL CO. 401(K) PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2017

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:

Net appreciation in fair value of investments	\$ 1,074,199
Interest and dividend income	<u>73,942</u>

Total investment income	1,148,141
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Interest income on notes receivable from participants	<u>4,635</u>
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Contributions:

Employee	945,363
Employer	143,943
Rollover	<u>8,698</u>

Total contributions	<u>1,098,004</u>
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Total additions	<u>2,250,780</u>
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DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	454,816
Administrative expenses	<u>26,510</u>

Total deductions	<u>481,326</u>
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Net increase in net assets	1,769,454
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NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>6,888,457</u>
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End of year	<u><u>\$ 8,657,911</u></u>
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NOTES TO FINANCIAL STATEMENTS

INDUSTRIAL ELECTRICAL CO. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

Note 1 Description of the Plan

The following description of the Industrial Electrical Co. 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General The Plan is a participant directed defined contribution plan covering all full-time employees of Modesto Industrial Electrical Co., Inc. dba Industrial Electrical Co. and Industrial Automation Group, LLC (the Company), with the exception of employees covered under a collective bargaining agreement, who have attained age 18. Employees can enter the Plan at the beginning of the month following date of hire. The Plan was restated effective January 1, 2016 to be in compliance with the rules and regulations of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is subject to the provisions of ERISA. The financial statements are prepared in accordance with accounting principles generally accepted in the United States of America.

Contributions Eligible employees of the Company may elect to contribute up to the applicable limits allowed under the Internal Revenue Code. 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 defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 6% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. The Company may elect to make discretionary matching and profit sharing contributions that are not to exceed limits as defined by Internal Revenue Code.

Participant Accounts Each active participant's account is credited with the participant's contribution and allocation of (a) the Company's contribution, (b) plan earnings, and charged with an allocation of administrative expenses and (c) any forfeitures. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest between 4.25% to 5.25%. Loan terms, unless for the purchase of a principal residence, are not to exceed five years. Principal and interest are paid ratably through payroll deductions. Delinquent loans are treated as distributions based upon the terms of the plan document.

Payment of Benefits On termination of service due to death, disability, or retirement, a participant may elect to receive a lump-sum amount equal to the value of his or her account or rollover to another qualified plan. A participant may elect an in-service withdrawal or hardship distribution prior to his or her separation from service in accordance with the hardship distribution policy.

Investment Options Upon enrollment in the Plan, a participant may direct contributions into numerous investment choices offered by Wells Fargo Bank, N.A. Participants may change their investment options through a written request through the Company or via the Internet.

INDUSTRIAL ELECTRICAL CO. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

Note 1 Description of the Plan (Continued)

Administrative Expenses Certain expenses to maintain the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

Vesting Participants are immediately 100% vested in their elective deferrals, rollover contributions, and prevailing wage contributions. Participants are 100% vested in the Company discretionary and profit sharing contributions after six years of credited service (20% per year after two years of credited service). A participant is 100% vested after reaching normal retirement age, or upon death or disability.

Forfeitures At December 31, 2017 and 2016, forfeited non-fully vested accounts totaled \$32,342 and \$21,951, respectively. The Plan allocates forfeitures to reduce employer matching contributions or to pay Plan expenses.

Note 2 Summary of Accounting Policies

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

Investment Valuations and Income Recognition Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company determines the Plan's valuation policies utilizing information provided by the investment advisors, custodians, or trustees.

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

Notes Receivable from Participants Notes receivable from participants are measured at their unpaid principal balance plus any accrued interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2017 or 2016.

Excess Contributions Payable Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2017 and 2016 excess contributions in accordance with Plan provisions.

Payment of Benefits The Plan records benefits when paid. Total vested benefits due to terminated participants but not paid was \$867,582 as of December 31, 2017.

Accounting for Uncertainty in Income Taxes 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 not 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.

INDUSTRIAL ELECTRICAL CO. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

Note 2 Summary of Accounting Policies (Continued)

Use of Estimates The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Accordingly, actual results could differ from those estimates.

Subsequent Events In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through August 23, 2018, the date the financial statements were available to be issued.

Note 3 Information Prepared and Certified by the Custodian

The following is a summary of the Plan's asset information as of December 31, 2017 and 2016, and for the year ended December 31, 2017, included throughout the Plan's financial statements and supplemental schedules, that was prepared by or derived from information provided by the custodian and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the custodian that information provided to the Plan Administrator by the custodian related to the following assets are complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedules related to the following assets:

	<u>2017</u>	<u>2016</u>
Mutual funds	\$8,522,344	\$6,823,671
Common collective trust	71,173	38,189
Notes receivable from participants	131,225	61,184

The custodian also certified to the completeness and accuracy of \$1,074,199 of net appreciation in fair value, \$73,942 of interest and dividend income associated with the investments, and \$4,635 of interest income associated with notes receivable from participants for the year ended December 31, 2017.

Note 4 Transactions with Parties-In-Interest

Wells Fargo Bank, N.A., the Plan's custodian and Atherton & Associates, LLP, the Plan's independent auditor, are parties-in-interest according to Section 3(14) of ERISA.

Note 5 Income Tax Status

The Plan adopted a pre-approved volume submitter profit sharing plan sponsored by Wells Fargo Bank, N.A. The pre-approved volume submitter profit sharing plan has received an opinion letter from the Internal Revenue Service dated March 31, 2014 as to the pre-approved volume submitter profit sharing plan's qualified status. The pre-approved volume submitter profit sharing plan opinion letter has been relied upon by this Plan. Therefore the Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code.

INDUSTRIAL ELECTRICAL CO. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

Note 6 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 terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

Note 7 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 statements of net assets available for benefits.

Note 8 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). Valuation techniques maximize the use of relevant observable inputs and minimize the use unobservable inputs. The three levels of the fair value hierarchy are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices in active markets for identical assets or liabilities that the Plan can access at the measurement date.
- Level 2 Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:
- 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 that are unobservable inputs for the asset or liability.

The asset's 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

There have been no changes in the methodologies used at December 31, 2017 and 2016. Following is a description of the valuation methodologies used for assets measured at fair value.

INDUSTRIAL ELECTRICAL CO. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

Note 8 Fair Value Measurements (Continued)

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 U.S. 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.

Common collective trusts: A stable value fund that is composed primarily of investment contracts and security backed contracts that is valued at the NAV of units of a bank collective trust. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund 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. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

	December 31, 2017			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Mutual funds	<u>\$8,522,344</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$8,522,344</u>
Total assets in the fair value hierarchy	<u>8,522,344</u>	<u>-</u>	<u>-</u>	<u>8,522,344</u>
Investments measured at net asset value (a)				<u>71,173</u>
Investments at fair value				<u>\$8,593,517</u>
	December 31, 2016			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Mutual funds	<u>\$6,823,671</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$6,823,671</u>
Total assets in the fair value hierarchy	<u>6,823,671</u>	<u>-</u>	<u>-</u>	<u>6,823,671</u>
Investments measured at net asset value (a)				<u>38,189</u>
Investments at fair value				<u>\$6,861,860</u>

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

INDUSTRIAL ELECTRICAL CO. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

Note 8 Fair Value Measurements (Continued)

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2017 and 2016, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if Currently Eligible)</u>	<u>Redemption Notice Period</u>
<u>December 31, 2017</u>				
Common collective trust	\$71,173	N/A	Daily	12 months
<u>December 31, 2016</u>				
Common collective trust	\$38,189	N/A	Daily	12 months

Note 9 Reconciliation of Financial Statements to Form 5500

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

	<u>2017</u>	<u>2016</u>
Net assets available for benefits per the financial statements	\$8,657,911	\$6,888,457
Current year deemed distribution	2,207	-
Current year excess contributions payable	66,831	-
Prior year employer contribution receivable	-	(1,131)
Prior year deemed distribution	-	1,764
Prior year excess contributions payable	<u>-</u>	<u>35,718</u>
Net assets available for benefits per the Form 5500	<u>\$8,726,949</u>	<u>\$5,910,782</u>

The following is a reconciliation of change in net assets per the financial statements for the year ended December 31, 2017 to Form 5500:

Net increase in net assets per the financial statements	\$1,769,454
Current year deemed distribution	2,207
Current year excess contributions payable	66,831
Prior year excess contributions payable	(35,718)
Prior year deemed distribution	(1,764)
Prior year employer contribution receivable	<u>1,131</u>
Net increase in net assets per the Form 5500	<u>\$1,802,141</u>

**SUPPLEMENTAL SCHEDULES -
FORM 5500 PURPOSES**

INDUSTRIAL ELECTRICAL CO. 401(K) PROFIT SHARING PLAN

EIN 94-1231917

PLAN NUMBER 002

SCHEDULE H, LINE 4a-

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

YEAR ENDED DECEMBER 31, 2017

	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected under VFCP and PIE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Participant Contributions Transferred Late to the Plan				
Check here if late participant loan contributions are included: ☒				
2016 Plan Year Contributions	\$ -	\$ 57,109	\$ -	\$ -

Participant contributions for employees were not remitted within the time period prescribed by DOL Regulation 2510.3-102.

INDUSTRIAL ELECTRICAL CO. 401(K) PROFIT SHARING PLAN

EIN 94-1231917

PLAN NUMBER 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2017

(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 Bank, N.A. - Hartford Balanced Income	Mutual Funds	N/A	\$ 285,320
	* Wells Fargo Bank, N.A. - Eaton Vance Income of Boston	Mutual Funds	N/A	82,737
	* Wells Fargo Bank, N.A. - Oppenheimer Intl Growth	Mutual Funds	N/A	140,504
	* Wells Fargo Bank, N.A. - Hartford Inflation Plus	Mutual Funds	N/A	65,153
	* Wells Fargo Bank, N.A. - MFS International Value	Mutual Funds	N/A	129,609
	* Wells Fargo Bank, N.A. - Principal MidCap	Mutual Funds	N/A	1,152,037
	* Wells Fargo Bank, N.A. - JP Morgan Large Cap Growth	Mutual Funds	N/A	363,083
	* Wells Fargo Bank, N.A. - BlackRock Equity Dividend	Mutual Funds	N/A	334,702
	* Wells Fargo Bank, N.A. - T. Rowe Price Health Sciences	Mutual Funds	N/A	113,207
	* Wells Fargo Bank, N.A. - Alliance Bernstein Global Bond	Mutual Funds	N/A	130,223
	* Wells Fargo Bank, N.A. - Goldman Sachs Technology	Mutual Funds	N/A	79,729
	* Wells Fargo Bank, N.A. - Columbia Emerging Markets Bond	Mutual Funds	N/A	139,323
	* Wells Fargo Bank, N.A. - American Century Equity Growth	Mutual Funds	N/A	754,292
	* Wells Fargo Bank, N.A. - MFS International New Discovery	Mutual Funds	N/A	242,697
	* Wells Fargo Bank, N.A. - T. Rowe Price Small Cap Stock	Mutual Funds	N/A	780,114
	* Wells Fargo Bank, N.A. - Virtus Real Estate Securities	Mutual Funds	N/A	179,153
	* Wells Fargo Bank, N.A. - Prudential Jennison Natural Resources	Mutual Funds	N/A	77,155
	* Wells Fargo Bank, N.A. - Franklin Strategic Income	Mutual Funds	N/A	1,215
	* Wells Fargo Bank, N.A. - Wells Fargo Advantage Core Bond	Mutual Funds	N/A	257,614
	* Wells Fargo Bank, N.A. - Wells Fargo Advantage DJ Target 2020	Mutual Funds	N/A	877,816
	* Wells Fargo Bank, N.A. - Wells Fargo Advantage DJ Target 2030	Mutual Funds	N/A	697,702
	* Wells Fargo Bank, N.A. - Wells Fargo Advantage DJ Target 2040	Mutual Funds	N/A	853,502
	* Wells Fargo Bank, N.A. - Wells Fargo Advantage DJ Target 2050	Mutual Funds	N/A	664,157
	* Wells Fargo Bank, N.A. - Wells Fargo Advantage DJ Target 2060	Mutual Funds	N/A	114,253
	* Wells Fargo Bank, N.A. - Wells Fargo Advantage DJ Target	Mutual Funds	N/A	7,047
	* Wells Fargo Bank, N.A. - Wells Fargo Stable Return	Common Collective Trust	N/A	71,173
	* Wells Fargo Bank, N.A. - Notes receivable from participants	Interest rates between 4.25% and 5.25%	N/A	131,225
				<u><u>\$ 8,724,742</u></u>

* Represents a party-in-interest.

The above information has been certified by Wells Fargo Bank, N.A.

INDUSTRIAL ELECTRICAL CO. 401(K) PROFIT SHARING PLAN

EIN 94-1231917

PLAN NUMBER 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2017

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