

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b> This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <b>2018</b>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b> For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>
<b>A</b> This return/report is for:	<input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) <input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____
<b>B</b> This return/report is:	<input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
<b>C</b> If the plan is a collectively-bargained plan, check here. . . . .	<input type="checkbox"/>
<b>D</b> Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>		
<b>1a</b> Name of plan <u>AME 401(K) PLAN; 401(K) PROFIT SHARING PLAN &amp; TRUST</u>	<b>1b</b> Three-digit plan number (PN) ▶	<u>001</u>	
<b>2a</b> 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>ALEXANDER MARINE ENTERPRISES INC</u>  <u>1621 114TH AVE SE STE 228</u> <u>BELLEVUE, WA 98004-6905</u>	<b>1c</b> Effective date of plan <u>10/01/2016</u>	<b>2b</b> Employer Identification Number (EIN) <u>82-4094486</u>	<b>2c</b> Plan Sponsor's telephone number <u>425-450-9670</u>
<u>1621 114TH AVE SE STE 228</u> <u>BELLEVUE, WA 98004-6905</u>	<u>1621 114TH AVE SE STE 228</u> <u>BELLEVUE, WA 98004-6905</u>	<b>2d</b> Business code (see instructions) <u>541990</u>	

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	09/27/2019	MICHELLE MIDDLESWORTH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	09/27/2019	MICHELLE MIDDLESWORTH
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2018)  
v. 171027

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
<b>4</b> 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: <b>a</b> Sponsor's name <b>MERRITT ISLAND BOAT WORKS INC</b> <b>c</b> Plan Name <b>MERRITT ISLAND BOAT WORKS INC</b>	<b>4b</b> EIN <b>47-2029773</b> <b>4d</b> PN <b>001</b>
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 271
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).  <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year .....  <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....  <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....  <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 218 <b>6a(2)</b> 182 <b>6b</b> 0 <b>6c</b> 102 <b>6d</b> 284 <b>6e</b> 0 <b>6f</b> 284 <b>6g</b> 240 <b>6h</b> 40
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>
<b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: <b>2E 3D 2G 2K 2F 2T 2J</b>  <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

<b>9a</b> Plan funding arrangement (check all that apply) <b>(1)</b> <input type="checkbox"/> Insurance <b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts <b>(3)</b> <input checked="" type="checkbox"/> Trust <b>(4)</b> <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) <b>(1)</b> <input type="checkbox"/> Insurance <b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts <b>(3)</b> <input checked="" type="checkbox"/> Trust <b>(4)</b> <input type="checkbox"/> General assets of the sponsor
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**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 2018 Form M-1 annual report. If the plan was not required to file the 2018 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 \_\_\_\_\_

<b>SCHEDULE C</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110
		<b>2018</b>
		<b>This Form is Open to Public Inspection.</b>

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
<b>A</b> Name of plan AME 401(K) PLAN; 401(K) PROFIT SHARING PLAN & TRUST	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 ALEXANDER MARINE ENTERPRISES INC	<b>D</b> Employer Identification Number (EIN) 82-4094486	

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

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

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

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

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

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

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

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

401K GENERATION

195 INTERNATIONAL PARKWAY  
SUITE 311  
LAKE MARY, FL 32746

26-4477125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	CONTRACT ADMIN	6853	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

(b) 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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

(b) 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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

(b) 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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

(b) 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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

(b) 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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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



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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2018</b>  <b>This Form is Open to Public Inspection</b>
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>		
<b>A</b> Name of plan <u>AME 401(K) PLAN; 401(K) PROFIT SHARING PLAN &amp; TRUST</u>		<b>B</b> Three-digit plan number (PN) <u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>ALEXANDER MARINE ENTERPRISES INC</u>		<b>D</b> Employer Identification Number (EIN) <u>82-4094486</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	<b>1b(1)</b>	4884	0
(2) Participant contributions .....	<b>1b(2)</b>	12424	0
(3) Other.....	<b>1b(3)</b>	0	0
<b>c</b> General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	<b>1c(1)</b>	25819	88016
(2) U.S. Government securities .....	<b>1c(2)</b>		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred .....	<b>1c(3)(A)</b>		
(B) All other.....	<b>1c(3)(B)</b>		
(4) Corporate stocks (other than employer securities):			
(A) Preferred .....	<b>1c(4)(A)</b>		
(B) Common.....	<b>1c(4)(B)</b>		
(5) Partnership/joint venture interests .....	<b>1c(5)</b>		
(6) Real estate (other than employer real property).....	<b>1c(6)</b>		
(7) Loans (other than to participants) .....	<b>1c(7)</b>		
(8) Participant loans.....	<b>1c(8)</b>	0	0
(9) Value of interest in common/collective trusts .....	<b>1c(9)</b>	0	0
(10) Value of interest in pooled separate accounts .....	<b>1c(10)</b>	0	0
(11) Value of interest in master trust investment accounts .....	<b>1c(11)</b>	0	0
(12) Value of interest in 103-12 investment entities.....	<b>1c(12)</b>	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	<b>1c(13)</b>	1282505	1886435
(14) Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
(15) Other.....	<b>1c(15)</b>	0	0

		(a) Beginning of Year	(b) End of Year
<b>1d</b>	Employer-related investments:		
(1)	Employer securities .....	<b>1d(1)</b>	
(2)	Employer real property .....	<b>1d(2)</b>	
<b>e</b>	Buildings and other property used in plan operation .....	<b>1e</b>	
<b>f</b>	Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	1325632 1974451
<b>Liabilities</b>			
<b>g</b>	Benefit claims payable .....	<b>1g</b>	
<b>h</b>	Operating payables .....	<b>1h</b>	
<b>i</b>	Acquisition indebtedness .....	<b>1i</b>	
<b>j</b>	Other liabilities .....	<b>1j</b>	
<b>k</b>	Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	0 0
<b>Net Assets</b>			
<b>l</b>	Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	1325632 1974451

**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
<b>a</b>	<b>Contributions:</b>		
(1)	Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	386470
	<b>(B)</b> Participants .....	<b>2a(1)(B)</b>	567518
	<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>	99327
(2)	Noncash contributions .....	<b>2a(2)</b>	0
(3)	Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>	1053315
<b>b</b>	<b>Earnings on investments:</b>		
(1)	Interest:		
	<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	1258
	<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>	
	<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>	
	<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>	
	<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>	0
	<b>(F)</b> Other .....	<b>2b(1)(F)</b>	
	<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>	1258
(2)	Dividends: <b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>	
	<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>	
	<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	78551
	<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>	78551
(3)	Rents .....	<b>2b(3)</b>	
(4)	Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>	
	<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	
	<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>	0
(5)	Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....	<b>2b(5)(A)</b>	
	<b>(B)</b> Other .....	<b>2b(5)(B)</b>	
	<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-209965
c Other income.....	2c		
d Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		923159

**Expenses**

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	248198	
(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)		248198
f Corrective distributions (see instructions) .....	2f		0
g Certain deemed distributions of participant loans (see instructions) .....	2g		0
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	22899	
(3) Investment advisory and management fees.....	2i(3)	3243	
(4) Other .....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		26142
j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		274340

**Net Income and Reconciliation**

k Net income (loss). Subtract line 2j from line 2d .....	2k		648819
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: VESTAL & WILER

(2) EIN: 59-3198021

**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		27045
4b		X	

	Yes	No	Amount
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....		X	
<b>4c</b>		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....		X	
<b>4d</b>		X	
<b>e</b> Was this plan covered by a fidelity bond? .....	X		1325632
<b>4e</b>	X		1325632
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....		X	
<b>4f</b>		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....		X	
<b>4g</b>		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....		X	
<b>4h</b>		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....	X		
<b>4i</b>	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) .....		X	
<b>4j</b>		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....		X	
<b>4k</b>		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....		X	
<b>4l</b>		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....		X	
<b>4m</b>		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....			
<b>4n</b>			

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

<b>SCHEDULE R</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Retirement Plan Information</b>  This schedule is required to be filed under 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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2018</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

<b>A</b> Name of plan <u>AME 401(K) PLAN; 401(K) PROFIT SHARING PLAN &amp; TRUST</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>ALEXANDER MARINE ENTERPRISES INC</u>	<b>D</b> Employer Identification Number (EIN) <u>82-4094486</u>

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions .....	<b>1</b>	
<b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  EIN(s): <u>16-1470238</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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<b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
<b>5</b> If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. 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.			
<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>		
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>		
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) .....	<b>6c</b>		
If you completed line 6c, skip lines 8 and 9.			
<b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>8</b> If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

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

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

Schedule R (Form 5500) 2018  
v. 171027

**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.....

**b** The plan year immediately preceding the current plan year.....

**c** The second preceding plan year.....

**14a****14b****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.....

**b** The corresponding number for the second preceding plan year.....

**15a****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.....

**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.....

**16a****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):



**AME 401(K) PLAN**

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

WITH INDEPENDENT AUDITOR'S REPORT

December 31, 2018 and 2017

# AME 401(K) PLAN

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## INDEPENDENT AUDITOR'S REPORT

AME 401(k) Plan  
Bellevue, Washington

### *Report on the Financial Statements*

We were engaged to audit the accompanying financial statements of the AME 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, and the related statement of changes in net assets available for benefits for the year ended December 31, 2018, 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, 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 (DOL'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 by the Mid Atlantic Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2018 and 2017, and for the year ended December 31, 2018, that the information provided to the plan administrator by the trustee is complete and accurate.

### *Disclaimer of Opinion*

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

## INDEPENDENT AUDITOR'S REPORT (Continued)

### *Other Matter*

The supplemental Schedule H, Line 4a – Schedule of Delinquent Participant Contributions, for the year ended December 31, 2018, and Schedule H, Line 4i – Schedule of Assets (Held at End of Year), as of December 31, 2018, are required by the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

### *Report on Form and Content in Compliance With the DOL's 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 by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Certified Public Accountants

September 12, 2019

**AME 401(K) PLAN**

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2018 and 2017

---

	2018	2017
ASSETS:		
INVESTMENTS, at fair value:		
Money market fund	\$ 88,016	\$ 25,819
Mutual funds	1,886,435	1,282,505
TOTAL INVESTMENTS	1,974,451	1,308,324
RECEIVABLES:		
Participant contributions	20,759	12,424
Employer contributions	15,577	4,884
TOTAL RECEIVABLES	36,336	17,308
NET ASSETS AVAILABLE FOR BENEFITS	\$ 2,010,787	\$ 1,325,632

## AME 401(K) PLAN

### STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Year Ended December 31, 2018

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#### ADDITIONS TO NET ASSETS ATTRIBUTED TO:

##### Investment income (loss):

Net depreciation in fair value of investments	\$ (209,965)
Interest and dividends	79,809
Net investment loss	<u>(130,156)</u>

##### Contributions:

Participant	588,277
Participant rollover	99,327
Employer matching	402,047
Total contributions	<u>1,089,651</u>

TOTAL ADDITIONS	<u>959,495</u>
-----------------	----------------

#### DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	248,198
Administrative expenses	<u>26,142</u>

TOTAL DEDUCTIONS	<u>274,340</u>
------------------	----------------

NET INCREASE	685,155
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NET ASSETS AVAILABLE FOR BENEFITS - Beginning of year	<u>1,325,632</u>
---	------------------

NET ASSETS AVAILABLE FOR BENEFITS - End of year	<u><u>\$ 2,010,787</u></u>
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## AME 401(K) PLAN

### NOTES TO FINANCIAL STATEMENTS

December 31, 2018 and 2017

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#### NOTE 1 DESCRIPTION OF PLAN

The following description of the AME 401(k) Plan f/k/a the MERRITT ISLAND BOAT WORKS INC 401(k) Profit Sharing Plan and Trust (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

**General** – The Plan is a defined contribution plan covering all employees of Alexander Marine Enterprises Inc. (the Company), and participating employers, who have three months of service and are age 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan administrator is responsible for oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Effective January 1, 2018, the Plan was amended to change the Plan Sponsor from Merritt Island Boat Works Inc to Alexander Marine Enterprises, Inc. and change the Plan name. On February 1, 2018, Pacific Coast Yachting Services, Inc. adopted the Plan as a participating employer. Additionally, effective December 1, 2018, East Coast Yacht Group, Inc. adopted the Plan as a participating employer.

Subsequent to December 31, 2018, the Plan changed service providers from Mid Atlantic Trust Company (MATC) to Great-West Trust Company, LLC (Great-West).

**Contributions** – Each year, participants may contribute up to 92% of annual compensation as pre-tax or Roth deferrals, as defined in the Plan. 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 contributions into various investment options offered by the Plan. The Company matches 100% of the first 4% of compensation and 50% of the next 2% of compensation that a participant contributes to the Plan. Additional profit sharing amounts may be contributed at the Company's discretion. During 2018, the Company did not make a profit sharing contribution. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

**Participant Accounts** – Each participant's account is credited with the participant's contributions and Company matching contributions, as well as allocations of the Company's profit sharing contributions, as applicable, and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Vesting** – Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant becomes 33% vested in Company contributions after one year of service and increases ratably until fully vested after three years.

**Payment of Benefits** – Upon termination of service, a participant may elect to receive either a lump-sum distribution equal to the value of the participant's vested interest in his or her account, partial payments, installment payments, or purchase an annuity contract.



## AME 401(K) PLAN

### NOTES TO FINANCIAL STATEMENTS

December 31, 2018 and 2017

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#### NOTE 1 DESCRIPTION OF PLAN (Continued)

**Forfeited Accounts** – At December 31, 2018 and 2017, forfeited nonvested accounts totaled \$51,073 and \$18,463, respectively. These accounts may be used to pay administrative expenses, reduce future employer contributions, or may be allocated to eligible participants' accounts. During 2018, forfeitures of \$11,800 were used to pay administrative expenses and \$6,814 was allocated to participants.

#### NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting** – The Plan's financial statements are prepared on the accrual basis of accounting.

**Use of Estimates** – The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

**Investment Valuation and Income Recognition** – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan administrator determines the Plan's valuation policies utilizing information provided by the investment advisors and trustee. See Note 4 for discussion of fair value measurements.

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

**Payment of Benefits** – Benefits are recorded when paid.

**Expenses** – Certain expenses incurred for maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Investment related expenses are included in net depreciation of fair value of investments.

**Subsequent Events** – The Plan has evaluated subsequent events through September 12, 2019, the date the financial statements were available to be issued.

#### NOTE 3 CERTIFIED INVESTMENTS

Certain information related to investments disclosed in the accompanying financial statements and the supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year), including investments held at December 31, 2018 and 2017, and net depreciation in fair value of investments, interest and dividends for the year ended December 31, 2018, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by MATC.

## AME 401(K) PLAN

### NOTES TO FINANCIAL STATEMENTS

December 31, 2018 and 2017

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#### NOTE 4 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) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy are described as follows:

Level 1 Inputs to the valuation methodology are quoted prices (unadjusted) 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:

- a) Quoted prices for similar assets or liabilities in active markets
- b) Quoted prices for identical or similar assets or liabilities in inactive markets
- c) Inputs other than quoted prices that are observable for the asset or liability
- d) 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 following is a description of the valuation methodologies used for assets measured at fair value. There has been no change in the methodology used at December 31, 2018 and 2017.

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

The following table sets forth, within the fair value hierarchy, the Plan's Level 1 assets at fair value as of December 31, 2018 and 2017. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	2018	2017
Money market fund	\$ 88,016	\$ 25,819
Mutual funds	1,886,435	1,282,505
Total assets at fair value	<u>\$ 1,974,451</u>	<u>\$ 1,308,324</u>

At December 31, 2018 and 2017, there are no assets measured using Level 2 or Level 3 inputs.

## AME 401(K) PLAN

### NOTES TO FINANCIAL STATEMENTS

December 31, 2018 and 2017

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#### NOTE 4 FAIR VALUE MEASUREMENTS (Continued)

##### Transfers between Levels

For the year ended December 31, 2018, there were no transfers between Levels 1 and 2 and no transfers in or out of Level 3.

#### NOTE 5 RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by MATC. Therefore, these transactions qualify as party-in-interest transactions. MATC receives revenue from mutual fund providers for services MATC provides to the funds. This revenue is used to offset certain amounts owed to MATC for its administrative services to the Plan. If the revenue received by MATC from such mutual fund service providers exceeds the amounts owed, MATC remits the excess to the Plan. Such amounts may be used to pay plan expenses or allocated to the accounts of the participants. During 2018, there were no excess amounts. The Plan or Company may make a payment to MATC for administrative expenses not covered by revenue sharing.

During the years ended December 31, 2018 and 2017, the Company failed to remit employee contributions of \$20,759 and \$6,286, respectively in a timely manner, which were fully corrected in the subsequent year.

#### 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 to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

#### NOTE 7 TAX STATUS

The Plan and trust has been formed utilizing the *Prototype Non-standardized Profit Sharing Plan with CODA* sponsored by Paychex, Inc. The IRS has determined and informed the prototype plan sponsor, Paychex, Inc., by a letter dated April 10, 2014, that the prototype plan is designed in accordance with applicable sections of the IRC; however such letter is only applicable to Paychex, Inc. The Plan administrator has adopted all plan provisions within the prototype document and believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe the Plan is qualified, and the related trust is tax-exempt.

U.S. GAAP requires 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 by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## AME 401(K) PLAN

### NOTES TO FINANCIAL STATEMENTS

December 31, 2018 and 2017

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#### NOTE 8 RISKS AND UNCERTAINTIES

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

#### NOTE 9 RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500

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

	2018	2017
Net assets available for benefits per the financial statements	\$ 2,010,787	\$ 1,325,632
Less: receivables	(36,336)	-
Net assets available for benefits per the Form 5500	<u>\$ 1,974,451</u>	<u>\$ 1,325,632</u>

The following is a reconciliation of contributions per the financial statements to the Form 5500, for the year ended December 31, 2018:

Contributions per the financial statements	\$ 1,089,651
Less: receivables	(36,336)
Contributions per the Form 5500	<u>\$ 1,053,315</u>

## **SUPPLEMENTAL SCHEDULES**

**AME 401(K) PLAN**

**SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS**

For the Year Ended December 31, 2018

Participant Contributions Transferred Late to the Plan	Total that Constitutes Nonexempt Prohibited Transactions				Total Fully Corrected under VFCP and PTE 2002-51
Check here if late participant loan repayments are included: <input type="checkbox"/>	Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP		
\$ 27,045	\$ -	\$ 27,045	\$ -	\$ -	

AME 401(k) Plan  
 EIN 82-4094486, Plan 001  
 Attachment to 2018 Form 5500  
 Schedule H

# AME 401(K) PLAN

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

December 31, 2018

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
	Vanguard Federal Money Market Fund	Money market fund	-	\$ 88,016
	Vanguard Mid-Cap Growth Index Fund	Mutual fund	-	41,975
	DFA International Core Equity Portfolio Institutional Fund	Mutual fund	-	22,548
	Vanguard LifeStrategy Conservative Growth Fund	Mutual fund	-	103,351
	Vanguard Target Retirement 2015 Fund	Mutual fund	-	89,320
	Vanguard Target Retirement 2020 Fund	Mutual fund	-	151,132
	Vanguard Target Retirement 2025 Fund	Mutual fund	-	110,760
	Vanguard Target Retirement 2030 Fund	Mutual fund	-	101,384
	Vanguard Target Retirement 2035 Fund	Mutual fund	-	274,852
	Vanguard Target Retirement 2040 Fund	Mutual fund	-	114,634
	Vanguard Target Retirement 2045 Fund	Mutual fund	-	136,070
	Vanguard Target Retirement 2050 Fund	Mutual fund	-	55,833
	Vanguard Target Retirement 2055 Fund	Mutual fund	-	14,580
	Vanguard Target Retirement 2060 Fund	Mutual fund	-	25,737
	Vanguard Target Retirement 2065 Fund	Mutual fund	-	2,610
	Vanguard Target Retirement Income Fund	Mutual fund	-	15,218
	Federated Institutional High Yield Bond Fund	Mutual fund	-	10,468
	DFA Inflation-Protected Securities Portfolio	Mutual fund	-	2,780
	DFA U.S. Targeted Value Portfolio	Mutual fund	-	33,874
	Vanguard Short-Term Investment-Grade Fund	Mutual fund	-	3,968
	American Funds New Perspective Fund	Mutual fund	-	4,966
	Templeton Global Bond Fund	Mutual fund	-	3,266
	Vanguard Life Strategy Growth Fund	Mutual fund	-	5,777
	DFA U.S. Large Cap Value Portfolio	Mutual fund	-	39,753
	Vanguard Small-Cap Index Fund	Mutual fund	-	35,123
	Vanguard 500 Index Fund	Mutual fund	-	98,430
	Gerstein Fisher Multi-Factor Global Real Estate Securities Fund	Mutual fund	-	3,508
	Vanguard Intermediate-Term Bond Index Fund	Mutual fund	-	5,690
	Vanguard GNMA Fund	Mutual fund	-	8,149

**AME 401(K) PLAN****SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)**

December 31, 2018

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
	Metropolitan West Total Return Bond Fund	Mutual fund	-	5,755
	Gerstein Fisher Multi-Factor International Growth Fund	Mutual fund	-	25,015
	Vanguard Growth Index Fund	Mutual fund	-	79,226
	Vanguard Mid-Cap Index Fund	Mutual fund	-	40,112
	DFA Emerging Markets Portfolio	Mutual fund	-	4,071
	Vanguard Balanced Index Fund	Mutual fund	-	25,059
	Vanguard Mid-Cap Value Index Fund	Mutual fund	-	10,503
	Columbia Emerging Markets Bond Fund	Mutual fund	-	19,669
	John Hancock Income Fund	Mutual fund	-	7
	Lord Abbett Bond-Debenture Fund	Mutual fund	-	13,077
	AllianzGI Global Allocation Fund	Mutual fund	-	15,067
	American Century Small Company Fund	Mutual fund	-	2
	Delaware Small Cap Value Fund	Mutual fund	-	4
	Invesco Diversified Dividend Fund	Mutual fund	-	2
	Invesco Equally-Weighted S&P 500 Fund	Mutual fund	-	5
	Invesco Equity and Income Fund	Mutual fund	-	2
	Janus Henderson Triton Fund	Mutual fund	-	100,661
	JPMorgan Mid Cap Growth Fund	Mutual fund	-	5
	JPMorgan SmartRetirement 2040 Fund	Mutual fund	-	6
	Oppenheimer Global Fund	Mutual fund	-	18,218
	Oppenheimer International Diversified Fund	Mutual fund	-	9,082
	Oppenheimer Main Street Mid Cap Fund	Mutual fund	-	12
	Victory Sycamore Established Value Fund	Mutual fund	-	2
	BrandywineGLOBAL - Global Oppurtunities Bond Fund	Mutual fund	-	5,117

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# AME 401(K) PLAN

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

December 31, 2018

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
	Vanguard Federal Money Market Fund	Money market fund	-	\$ 88,016
	Vanguard Mid-Cap Growth Index Fund	Mutual fund	-	41,975
	DFA International Core Equity Portfolio Institutional Fund	Mutual fund	-	22,548
	Vanguard LifeStrategy Conservative Growth Fund	Mutual fund	-	103,351
	Vanguard Target Retirement 2015 Fund	Mutual fund	-	89,320
	Vanguard Target Retirement 2020 Fund	Mutual fund	-	151,132
	Vanguard Target Retirement 2025 Fund	Mutual fund	-	110,760
	Vanguard Target Retirement 2030 Fund	Mutual fund	-	101,384
	Vanguard Target Retirement 2035 Fund	Mutual fund	-	274,852
	Vanguard Target Retirement 2040 Fund	Mutual fund	-	114,634
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	Vanguard Target Retirement 2060 Fund	Mutual fund	-	25,737
	Vanguard Target Retirement 2065 Fund	Mutual fund	-	2,610
	Vanguard Target Retirement Income Fund	Mutual fund	-	15,218
	Federated Institutional High Yield Bond Fund	Mutual fund	-	10,468
	DFA Inflation-Protected Securities Portfolio	Mutual fund	-	2,780
	DFA U.S. Targeted Value Portfolio	Mutual fund	-	33,874
	Vanguard Short-Term Investment-Grade Fund	Mutual fund	-	3,968
	American Funds New Perspective Fund	Mutual fund	-	4,966
	Templeton Global Bond Fund	Mutual fund	-	3,266
	Vanguard Life Strategy Growth Fund	Mutual fund	-	5,777
	DFA U.S. Large Cap Value Portfolio	Mutual fund	-	39,753
	Vanguard Small-Cap Index Fund	Mutual fund	-	35,123
	Vanguard 500 Index Fund	Mutual fund	-	98,430
	Gerstein Fisher Multi-Factor Global Real Estate Securities Fund	Mutual fund	-	3,508
	Vanguard Intermediate-Term Bond Index Fund	Mutual fund	-	5,690
	Vanguard GNMA Fund	Mutual fund	-	8,149

**AME 401(K) PLAN****SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)**

December 31, 2018

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
	Metropolitan West Total Return Bond Fund	Mutual fund	-	5,755
	Gerstein Fisher Multi-Factor International Growth Fund	Mutual fund	-	25,015
	Vanguard Growth Index Fund	Mutual fund	-	79,226
	Vanguard Mid-Cap Index Fund	Mutual fund	-	40,112
	DFA Emerging Markets Portfolio	Mutual fund	-	4,071
	Vanguard Balanced Index Fund	Mutual fund	-	25,059
	Vanguard Mid-Cap Value Index Fund	Mutual fund	-	10,503
	Columbia Emerging Markets Bond Fund	Mutual fund	-	19,669
	John Hancock Income Fund	Mutual fund	-	7
	Lord Abbett Bond-Debenture Fund	Mutual fund	-	13,077
	AllianzGI Global Allocation Fund	Mutual fund	-	15,067
	American Century Small Company Fund	Mutual fund	-	2
	Delaware Small Cap Value Fund	Mutual fund	-	4
	Invesco Diversified Dividend Fund	Mutual fund	-	2
	Invesco Equally-Weighted S&P 500 Fund	Mutual fund	-	5
	Invesco Equity and Income Fund	Mutual fund	-	2
	Janus Henderson Triton Fund	Mutual fund	-	100,661
	JPMorgan Mid Cap Growth Fund	Mutual fund	-	5
	JPMorgan SmartRetirement 2040 Fund	Mutual fund	-	6
	Oppenheimer Global Fund	Mutual fund	-	18,218
	Oppenheimer International Diversified Fund	Mutual fund	-	9,082
	Oppenheimer Main Street Mid Cap Fund	Mutual fund	-	12
	Victory Sycamore Established Value Fund	Mutual fund	-	2
	BrandywineGLOBAL - Global Oppurtunities Bond Fund	Mutual fund	-	5,117

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AME 401(K) PLAN

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

For the Year Ended December 31, 2018

Participant Contributions Transferred Late to the Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected under VFCP and PTE 2002-51
Check here if late participant loan repayments are included: <input type="checkbox"/>	Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	
\$ 27,045	\$ -	\$ 27,045	\$ -	\$ -

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