Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2018

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

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.)
- [X] 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:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
EMERY & WEBB 401K SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/01/1993

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)

EMERY & WEBB, INC.

989 MAIN STREET
FISHKILL, NY 12524-1784

2b Employer Identification Number (EIN)
14-1162720

2c Plan Sponsor's telephone number
845-896-6727

2d Business code (see instructions)
524210

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.	10/02/2019	ROBERT J. D'ERRICO
	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

3a Plan administrator's name and address ☐ Same as Plan Sponsor

EMERY & WEBB, INC.

989 MAIN STREET
FISHKILL, NY 12524-1784

3b Administrator's EIN
14-1162720

3c Administrator's telephone number
845-896-6727

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**	126
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)**	103
a(2) Total number of active participants at the end of the plan year	**6a(2)**	103
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	20
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	123
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	123
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	123
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	4
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 3D 2T 2S

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2018

This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
EMERY & WEBB 401K SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
EMERY & WEBB, INC.

D Employer Identification Number (EIN)
14-1162720

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	039969	123	01/01/2018	12/31/2018

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	24478

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

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

STIFEL NICOLAUS INSURANCE AGENCY
501 NORTH BROADWAY
ST LOUIS, MO 63102-0000

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
	24478	SERVICES TO INSURER OR PLAN	4

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	2838947
5	Current value of plan's interest under this contract in separate accounts at year end	5	5990479

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

(3) ☐ guaranteed investment (4) ☒ other ▶ GUARANTEED GENERAL ACCOUNT CONTRACT

b	Balance at the end of the previous year			7b	2969281
c	Additions: (1) Contributions deposited during the year	7c(1)	117667		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	54444		
	(4) Transferred from separate account	7c(4)	69320		
	(5) Other (specify below)	7c(5)	35626		
	▶ FORFEITURE CREDITS,TRANSFERS IN LOAN REPAYMENTS MISC. IN				
	(6)Total additions			7c(6)	277057
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	3246338
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	247384		
	(2) Administration charge made by carrier	7e(2)	72		
	(3) Transferred to separate account	7e(3)	77410		
	(4) Other (specify below)	7e(4)	82525		
	▶ FORF. DR.,TRANSFERS OUT LOAN INITIATIONS MISC. OUT				
	(5) Total deductions			7e(5)	407391
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	2838947

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

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

Part IV Provision of Information

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

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

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

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
EMERY & WEBB 401K SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
EMERY & WEBB, INC.

D Employer Identification Number (EIN)
14-1162720

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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

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)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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 15 37 50 64	NONE	47532	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

WELLS FARGO CLEARING SERVICES 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	NONE	13908	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

D'ARCANGELO & CO., LLP

13-2550103

(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?
10	NONE	13000	Yes [ ] No [X]	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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2018

This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
EMERY & WEBB 401K SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
EMERY & WEBB, INC.

D Employer Identification Number (EIN)
14-1162720

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

a Name of MTIA, CCT, PSA, or 103-12 IE: BALANCED I/WELLINGTON

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

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)
06-1050034-084	P	6790

a Name of MTIA, CCT, PSA, or 103-12 IE: CORE PLUS BOND / PGIM FD

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

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)
06-1050034-299	P	759703

a Name of MTIA, CCT, PSA, or 103-12 IE: DRYDEN S&P 500 INDEX FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

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)
06-1050034-123	P	1391237

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CP GROWTH I TROWE

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

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)
06-1050034-354	P	1223960

a Name of MTIA, CCT, PSA, or 103-12 IE: LCV/LSV ASSET MGMT

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

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)
06-1050034-318	P	973302

a Name of MTIA, CCT, PSA, or 103-12 IE: MCG/FRONTIER CAPITAL

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

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)
06-1050034-559	P	475301

a Name of MTIA, CCT, PSA, or 103-12 IE: MCV/ROBECO FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

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)
06-1050034-440	P	86362

a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE IFX TARG BAL

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-697	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 147488

a Name of MTIA, CCT, PSA, or 103-12 IE: SCG I MANAGED BY BROWN

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-650	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 433089

a Name of MTIA, CCT, PSA, or 103-12 IE: SCV/VAUGHAN NELSON

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-541	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 493247

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2018

This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
EMERY & WEBB 401K SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
EMERY & WEBB, INC.

D Employer Identification Number (EIN)
14-1162720

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(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)	131537	158199
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	6420044	5990479
(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)	1596547	1466516
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	2969281	2838947
(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	11117409	10454141
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	11117409	10454141

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	289377	
	(B) Participants	2a(1)(B)	531051	
	(C) Others (including rollovers)	2a(1)(C)	204065	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1024493
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)	7747	
	(F) Other	2b(1)(F)	54444	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		62191
	(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)	23099	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		23099
	(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-325089
(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)		-267067
c Other income	2c		13908
d Total income. Add all **income** amounts in column (b) and enter total	2d		531535
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1120210	
(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)		1120210
f Corrective distributions (see instructions)	2f		27
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	13000	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	13908	
(4) Other	2i(4)	47658	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		74566
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1194803
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-663268
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)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: D'ARCANGELO & CO., LLP **(2)** EIN: 13-2550103

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2018

This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
EMERY & WEBB 401K SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
EMERY & WEBB, INC.

D Employer Identification Number (EIN)
14-1162720

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): 22-1211670

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**

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):

EMERY & WEBB 401(k) SAVINGS PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

YEARS ENDED DECEMBER 31, 2018 AND 2017

EMERY & WEBB 401(k) SAVINGS PLAN
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D'Arcangelo&Co.,LLP
CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS
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Independent Auditor's Report

To the Plan Administrator and Management
Emery & Webb 401(k) Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Emery & Webb 401(k) Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as December 31, 2018 and 2017, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Prudential Retirement Insurance and Annuity Company, the custodian of the Plan, and Prudential Bank & Trust, F.S.B., the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian and trustee hold the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian and trustee as of and for the years ended December 31, 2018 and 2017, that the information provided to the plan administrator by the custodian and 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.

Other Matter

The supplemental Schedule of Assets Held at End of Year as of December 31, 2018 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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

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

D'Arcangelo & Co., LLP

September 30, 2019
Poughkeepsie, NY

EMERY & WEBB 401(k) SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2018 and 2017

	2018	2017
ASSETS		
Investments at fair value (See Note 4)	$ 7,456,995	$ 8,016,591
Investment at contract value (See Note 5)	2,838,947	2,969,281
Receivables		
Notes receivable from participants	158,199	131,537
Net assets available for benefits	$ 10,454,141	$ 11,117,409

EMERY & WEBB 401(k) SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31, 2018 and 2017

	2018	2017
ADDITIONS		
Additions to net assets attributed to:		
Investment income/(loss)		
Net appreciation/(depreciation) in fair value of investments	$ (592,156)	$ 1,365,152
Interest and dividends	77,543	71,912
Other income	13,908	-
Net investment income/(loss)	(500,705)	1,437,064
Interest income on notes receivable from participants	7,747	6,210
Contributions		
Participant	531,051	509,869
Participant rollovers	204,065	10,307
Employer	289,377	202,064
Total contributions	1,024,493	722,240
Net additions	531,535	2,165,514
DEDUCTIONS		
Deductions from net assets attributed to:		
Benefits paid to participants	1,120,210	610,887
Corrective distributions	27	426
Administrative expenses	74,566	2,385
Total deductions	1,194,803	613,698
Net increase/(decrease)	(663,268)	1,551,816
Net assets available for benefits, beginning of year	11,117,409	9,565,593
Net assets available for benefits, end of year	$ 10,454,141	$ 11,117,409

1. Plan Description

The following description of Emery & Webb (the "Company") 401(k) Savings 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 defined contribution plan covering eligible employees of the Company who are age twenty-one or older with no minimum service requirement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Subject to annual limitations established by the Internal Revenue Code ("IRC") each year, participants may contribute a minimum of 1% up to 100% of eligible compensation, as defined by the Plan. Participants who have attained age 50 by December 31, are eligible to make catch-up contributions. Participants direct the investment of all 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 3% of eligible compensation and the deferral rate will automatically increase by 1% on February 1st of each year, up to a maximum of 12%, unless the participant affirmatively elects out.

The Company may make a discretionary matching contribution. During the year ended December 31, 2017, discretionary matching contributions were made in an amount equal to the percentage declared for the contribution period, $1 for $1 up to a maximum of 3% of the participant's eligible compensation. Effective January 1, 2018, the Company made discretionary matching contributions on eligible participant compensation as follows:

- The Company matched $1 for $1 on employee contributions up to 3% of eligible compensation
- The Company matched 3.5% of eligible compensation on employee contributions of 4%
- The Company matched 4% of eligible compensation on employee contributions of 5%
- The Company matched 4.5% of eligible compensation on employee contributions of 6%
- The Company matched 5% of eligible compensation on employee contributions of 7%

The Company may also make an additional discretionary nonelective contribution at its sole discretion, within the limits of the IRC.

Participant accounts

Each participant's account is credited with the participant's contribution, allocations of the Company's contribution, 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 Company matching contribution shall be allocated to participant accounts each pay period. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

1. Plan Description, continued

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company contribution portion of their account is based on continuous years of service. A participant is 100% vested after six years of service.

Notes receivable from participants

Participants may borrow from their accounts a minimum of $1,000 up to a maximum amount 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 at a rate similar to that charged by commercial banks for similar loans. Principal and interest is paid ratably through payroll deductions.

Payment of benefits

On termination of service due to death, disability, retirement or termination of employment, a participant may elect to receive a lump-sum amount equal to the participant's vested interest in their account, or a direct rollover into an individual retirement account. In-service and hardship withdrawals are also permitted by the Plan.

Forfeited accounts

As of December 31, 2018 and 2017, forfeited non-vested accounts totaled $25,115 and $28,116, respectively. Forfeitures of employer contributions shall be used at the discretion of the Company, whether to pay Plan expenses or offset future employer contributions. During the year ended December 31, 2018, Plan expenses in the amount of $13,000 were paid from forfeited non-vested accounts. No amounts were paid from forfeited non-vested accounts to reduce employer contributions during the year ended December 31, 2018. During the year ended December 31, 2017, employer contributions were reduced by $10,372, from forfeited non-vested accounts. No amounts were paid from forfeited non-vested accounts to pay Plan expenses during the year ended December 31, 2017.

2. Summary of Significant Accounting Policies

Basis of accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Estimates

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

2. Summary of Significant Accounting Policies, continued

Investment valuation and income recognition

The Plan's investments are stated at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value; see Note 5 for discussion of contract 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. See Note 4 for further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income are recorded when they are paid to the Plan. Net appreciation/(depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the years.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid 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, 2018 and 2017. Delinquent participant loans are reclassified as benefit payments, reducing the participant notes receivable balance, based upon the provisions of the Plan document.

Payment of benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to administration of participant accounts are charged directly to the respective accounts and are included in administrative expenses. Certain investment related expenses are included in net appreciation/(depreciation) of fair value of investments.

3. Information Certified by the Custodian and Trustee

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the custodian, Prudential Retirement Insurance and Annuity Company, and the trustee, Prudential Bank & Trust, F.S.B., have supplied the Plan's administrator with a certification as to the completeness and accuracy of all information regarding investment assets, transactions, income, and notes receivable from participants presented in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2018 and 2017, the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2018 and 2017, and the supplemental Schedule of Assets Held at End of Year as of December 31, 2018.

4. Fair Value Measurements

The Financial Accounting Standards Board's ("FASB") Accounting Standards Codification ("ASC") Topic 820, "*Fair Value Measurements"*, establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC Topic 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies used at December 31, 2018 and 2017.

The following is a description of the valuation methodologies used for assets measured at fair value:

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 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.

Pooled Separate Accounts

Valued based on the daily NAV of the units held by the Plan at year end, which is used as a practical expedient to approximate fair value. Investments in pooled separate accounts represent a unit of account whose per unit value is the result of the accumulated values of the underlying investments determined at their fair value.

4. Fair Value Measurements, continued

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

	Assets at Fair Value as of December 31, 2018			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds	$1,466,516	$ -	$ -	$1,466,516
Total assets in the fair value hierarchy	1,466,516	-	-	1,466,516
Investments measured at net asset value (a):				
Pooled separate accounts	-	-	-	5,990,479
Investments at fair value	$1,466,516	$ -	$ -	$7,456,995

	Assets at Fair Value as of December 31, 2017			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds	$1,596,547	$ -	$ -	$1,596,547
Total assets in the fair value hierarchy	1,596,547	-	-	1,596,547
Investments measured at net asset value (a):				
Pooled separate accounts	-	-	-	6,420,044
Investments at fair value	$1,596,547	$ -	$ -	$8,016,591

(a) In accordance with ASC Topic 820-10, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient 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 fair value of the Plan's investments in the statements of net assets available for benefits.

4. Fair Value Measurements, continued

Fair Value of Investments in Entities that Calculate Net Asset Value

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2018 and 2017. There are no participant redemption restrictions for these investments.

	2018 Fair Value	2017 Fair Value	Unfunded Commitments	Redemption Frequency And Notice Period
Pooled Separate Accounts:				
Prudential Retirement Insurance and Annuity Company:				
Small Cap Value Vaughan Fund	$ 493,247	$ 536,007	N/A	Daily
Large Cap Value LSV Asset Management Fund	973,302	1,033,441	N/A	Daily
Core Plus PGIM Bond Fund	759,703	910,958	N/A	Daily
Small Cap Growth I Fund Brown Advisory	433,089	440,607	N/A	Daily
Mid Cap Value Robeco Boston Partners Fund	86,362	81,897	N/A	Daily
Large Cap Growth I Fund	1,223,960	1,126,166	N/A	Daily
Dryden S&P 500 Index Fund	1,391,237	1,564,304	N/A	Daily
Prudential Day One Income Flex Target Balanced Fund	147,488	116,359	N/A	Daily
Mid Cap Growth Frontier Capital Fund	475,301	496,084	N/A	Daily
Balanced Fund I Wellington Management Fund	6,790	114,221	N/A	Daily
Total	$5,990,479	$6,420,044		

5. Fully Benefit-Responsive Investment Contract

The Plan holds a traditional investment contract that meets the criteria of a fully benefit-responsive investment and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan.

Contract value, as reported to the Plan by Prudential Retirement Insurance and Annuity Company, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal, or transfer of all, or a portion of their investment at contract value.

5. Fully Benefit-Responsive Investment Contract, continued

The issuer declares interest crediting rates semi-annually, effective January 1 and July 1, and that rate will be guaranteed against change during each six-month period. The declared interest rate will always be greater than or equal to 1.5%. Interest crediting rates are determined based on many factors. The key factors that influence future interest crediting rates could include the following: the level of market interest rates, the amount and timing of participant contributions, transfers and withdrawals into/out of the contracts and the duration of the underlying investments backing the contract.

Guarantees are based on the claims-paying ability of the issuer. Generally, there are no events that could limit the ability of the Plan to transact at contract value with the issuer or the participants. There are also no events that allow the issuer to terminate the contract and which require the plan sponsor to settle at an amount different than contract value.

6. Party-In-Interest

A party-in-interest is defined under DOL regulations as any fiduciary of the Plan, any party rendering services to the Plan, the employer and certain others. As described in Note 1, forfeitures of employer contributions may be used to pay expenses of the Plan. Also, as described in Note 2, fees related to the administration of participant accounts are paid from Plan assets. Therefore, payments to such service providers by the Plan qualify as party-in-interest transactions.

Prudential Retirement Insurance and Annuity Company ("PRIAC") serves as record-keeper and custodian for the Plan and is therefore considered to be a party-in-interest. Prudential Bank & Trust, F.S.B. serves as record-keeper and trustee for the Plan and is therefore considered to be a party-in-interest.

Under the Company's Administrative Service Agreement with PRIAC, the Plan may receive revenue based on a percentage of average eligible Plan assets as defined in the agreement, which can be used to pay Plan administration expenses. During the year ended December 31, 2018 there was $13,908 received by the Plan which was used to pay $13,908 of Plan administrative expenses. During the year ended December 31, 2017 no payments were received by the Plan. As of December 31, 2018 and 2017, there was $6,294 and $6,175, respectively in the account available to pay Plan expenses.

The Plan makes loans to participants and therefore, these transactions qualify as a party-in-interest.

7. Plan Termination

Although it has not expressed any intent to do so, the Plan sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested in their account balances and the net assets of the Plan will be allocated as prescribed by ERISA and regulations pursuant thereto.

8. Tax Status

The Plan is an adoption of The Prudential Insurance Company of America Defined Contribution Prototype Plan and Trust for which the Internal Revenue Service has determined and informed The Prudential Insurance Company of America by an opinion letter dated April 29, 2014 that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code. Although the Plan has been amended since receiving the opinion letter, the Plan administrator and Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe that the Plan is qualified, and the related trust is tax exempt.

9. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit 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.

10. Subsequent Events

Plan management has evaluated subsequent events through September 30, 2019, the date on which the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

EMERY & WEBB 401(k) SAVINGS PLAN
PLAN NUMBER 001
SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS HELD AT END OF YEAR
EIN: 14-1162720
December 31, 2018

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
		Mutual Funds:		
	Ivy Science & Tech I	Mutual funds		$ 111,842
	American Funds Europacific Growth R6	Mutual funds		1,354,674
		Total mutual funds:		1,466,516
		Pooled separate accounts:		
*	Prudential Retirement Insurance and Annuity Company	Small Cap Value Vaughan Nelson Fund		493,247
*	Prudential Retirement Insurance and Annuity Company	Large Cap Value LSV Asset Management Fund		973,302
*	Prudential Retirement Insurance and Annuity Company	Core Plus Bond PGIM Fund		759,703
*	Prudential Retirement Insurance and Annuity Company	Small Cap Growth I Fund Brown Advisory		433,089
*	Prudential Retirement Insurance and Annuity Company	Mid Cap Value Robeco Boston Partners		86,362
*	Prudential Retirement Insurance and Annuity Company	Large Cap Growth I Fund		1,223,960
*	Prudential Retirement Insurance and Annuity Company	Dryden S&P 500 Index Fund		1,391,237
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One IncomeFlex Target Balanced Fund		147,488
*	Prudential Retirement Insurance and Annuity Company	Mid Cap Growth Frontier Capital Fund		475,301
*	Prudential Retirement Insurance and Annuity Company	Balanced Fund I Wellington Management Fund		6,790
		Total pooled separate accounts:		5,990,479
		Total investments at fair value		7,456,995
		Fully benefit-responsive investment contract at contract value:		
*	Prudential Retirement Insurance and Annuity Company	Prudential Guaranteed Income Fund		2,838,947
*	Participant loans	Various loans with interest at 4.25% - 6.25%, maturity dates ranging from one - five years	$ - 0 -	158,199
	Total			$ 10,454,141

Note: Column (d) is blank as cost information is not required for participant-directed investments

* Party-in-interest

EMERY & WEBB 401(k) SAVINGS PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

YEARS ENDED DECEMBER 31, 2018 AND 2017

EMERY & WEBB 401(k) SAVINGS PLAN
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CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS
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Independent Auditor's Report

To the Plan Administrator and Management
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Other Matter

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

D'Arcangelo & Co., LLP

September 30, 2019
Poughkeepsie, NY

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The Plan is a defined contribution plan covering eligible employees of the Company who are age twenty-one or older with no minimum service requirement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Subject to annual limitations established by the Internal Revenue Code ("IRC") each year, participants may contribute a minimum of 1% up to 100% of eligible compensation, as defined by the Plan. Participants who have attained age 50 by December 31, are eligible to make catch-up contributions. Participants direct the investment of all 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 3% of eligible compensation and the deferral rate will automatically increase by 1% on February 1st of each year, up to a maximum of 12%, unless the participant affirmatively elects out.

The Company may make a discretionary matching contribution. During the year ended December 31, 2017, discretionary matching contributions were made in an amount equal to the percentage declared for the contribution period, $1 for $1 up to a maximum of 3% of the participant's eligible compensation. Effective January 1, 2018, the Company made discretionary matching contributions on eligible participant compensation as follows:

- The Company matched $1 for $1 on employee contributions up to 3% of eligible compensation
- The Company matched 3.5% of eligible compensation on employee contributions of 4%
- The Company matched 4% of eligible compensation on employee contributions of 5%
- The Company matched 4.5% of eligible compensation on employee contributions of 6%
- The Company matched 5% of eligible compensation on employee contributions of 7%

The Company may also make an additional discretionary nonelective contribution at its sole discretion, within the limits of the IRC.

Participant accounts

Each participant's account is credited with the participant's contribution, allocations of the Company's contribution, 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 Company matching contribution shall be allocated to participant accounts each pay period. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

1. Plan Description, continued

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company contribution portion of their account is based on continuous years of service. A participant is 100% vested after six years of service.

Notes receivable from participants

Participants may borrow from their accounts a minimum of $1,000 up to a maximum amount 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 at a rate similar to that charged by commercial banks for similar loans. Principal and interest is paid ratably through payroll deductions.

Payment of benefits

On termination of service due to death, disability, retirement or termination of employment, a participant may elect to receive a lump-sum amount equal to the participant's vested interest in their account, or a direct rollover into an individual retirement account. In-service and hardship withdrawals are also permitted by the Plan.

Forfeited accounts

As of December 31, 2018 and 2017, forfeited non-vested accounts totaled $25,115 and $28,116, respectively. Forfeitures of employer contributions shall be used at the discretion of the Company, whether to pay Plan expenses or offset future employer contributions. During the year ended December 31, 2018, Plan expenses in the amount of $13,000 were paid from forfeited non-vested accounts. No amounts were paid from forfeited non-vested accounts to reduce employer contributions during the year ended December 31, 2018. During the year ended December 31, 2017, employer contributions were reduced by $10,372, from forfeited non-vested accounts. No amounts were paid from forfeited non-vested accounts to pay Plan expenses during the year ended December 31, 2017.

2. Summary of Significant Accounting Policies

Basis of accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Estimates

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

2. Summary of Significant Accounting Policies, continued

Investment valuation and income recognition

The Plan's investments are stated at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value; see Note 5 for discussion of contract 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. See Note 4 for further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income are recorded when they are paid to the Plan. Net appreciation/(depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the years.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid 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, 2018 and 2017. Delinquent participant loans are reclassified as benefit payments, reducing the participant notes receivable balance, based upon the provisions of the Plan document.

Payment of benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to administration of participant accounts are charged directly to the respective accounts and are included in administrative expenses. Certain investment related expenses are included in net appreciation/(depreciation) of fair value of investments.

3. Information Certified by the Custodian and Trustee

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the custodian, Prudential Retirement Insurance and Annuity Company, and the trustee, Prudential Bank & Trust, F.S.B., have supplied the Plan's administrator with a certification as to the completeness and accuracy of all information regarding investment assets, transactions, income, and notes receivable from participants presented in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2018 and 2017, the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2018 and 2017, and the supplemental Schedule of Assets Held at End of Year as of December 31, 2018.

4. Fair Value Measurements

The Financial Accounting Standards Board's ("FASB") Accounting Standards Codification ("ASC") Topic 820, "*Fair Value Measurements"*, establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC Topic 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies used at December 31, 2018 and 2017.

The following is a description of the valuation methodologies used for assets measured at fair value:

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 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.

Pooled Separate Accounts

Valued based on the daily NAV of the units held by the Plan at year end, which is used as a practical expedient to approximate fair value. Investments in pooled separate accounts represent a unit of account whose per unit value is the result of the accumulated values of the underlying investments determined at their fair value.

4. Fair Value Measurements, continued

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

	Assets at Fair Value as of December 31, 2018			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds	$1,466,516	$ -	$ -	$1,466,516
Total assets in the fair value hierarchy	1,466,516	-	-	1,466,516
Investments measured at net asset value (a):				
Pooled separate accounts	-	-	-	5,990,479
Investments at fair value	$1,466,516	$ -	$ -	$7,456,995

	Assets at Fair Value as of December 31, 2017			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds	$1,596,547	$ -	$ -	$1,596,547
Total assets in the fair value hierarchy	1,596,547	-	-	1,596,547
Investments measured at net asset value (a):				
Pooled separate accounts	-	-	-	6,420,044
Investments at fair value	$1,596,547	$ -	$ -	$8,016,591

(a) In accordance with ASC Topic 820-10, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient 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 fair value of the Plan's investments in the statements of net assets available for benefits.

4. Fair Value Measurements, continued

Fair Value of Investments in Entities that Calculate Net Asset Value

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2018 and 2017. There are no participant redemption restrictions for these investments.

	2018 Fair Value	2017 Fair Value	Unfunded Commitments	Redemption Frequency And Notice Period
Pooled Separate Accounts:				
Prudential Retirement Insurance and Annuity Company:				
Small Cap Value Vaughan Fund	$ 493,247	$ 536,007	N/A	Daily
Large Cap Value LSV Asset Management Fund	973,302	1,033,441	N/A	Daily
Core Plus PGIM Bond Fund	759,703	910,958	N/A	Daily
Small Cap Growth I Fund Brown Advisory	433,089	440,607	N/A	Daily
Mid Cap Value Robeco Boston Partners Fund	86,362	81,897	N/A	Daily
Large Cap Growth I Fund	1,223,960	1,126,166	N/A	Daily
Dryden S&P 500 Index Fund	1,391,237	1,564,304	N/A	Daily
Prudential Day One Income Flex Target Balanced Fund	147,488	116,359	N/A	Daily
Mid Cap Growth Frontier Capital Fund	475,301	496,084	N/A	Daily
Balanced Fund I Wellington Management Fund	6,790	114,221	N/A	Daily
Total	$5,990,479	$6,420,044		

5. Fully Benefit-Responsive Investment Contract

The Plan holds a traditional investment contract that meets the criteria of a fully benefit-responsive investment and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan.

Contract value, as reported to the Plan by Prudential Retirement Insurance and Annuity Company, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal, or transfer of all, or a portion of their investment at contract value.

5. Fully Benefit-Responsive Investment Contract, continued

The issuer declares interest crediting rates semi-annually, effective January 1 and July 1, and that rate will be guaranteed against change during each six-month period. The declared interest rate will always be greater than or equal to 1.5%. Interest crediting rates are determined based on many factors. The key factors that influence future interest crediting rates could include the following: the level of market interest rates, the amount and timing of participant contributions, transfers and withdrawals into/out of the contracts and the duration of the underlying investments backing the contract.

Guarantees are based on the claims-paying ability of the issuer. Generally, there are no events that could limit the ability of the Plan to transact at contract value with the issuer or the participants. There are also no events that allow the issuer to terminate the contract and which require the plan sponsor to settle at an amount different than contract value.

6. Party-In-Interest

A party-in-interest is defined under DOL regulations as any fiduciary of the Plan, any party rendering services to the Plan, the employer and certain others. As described in Note 1, forfeitures of employer contributions may be used to pay expenses of the Plan. Also, as described in Note 2, fees related to the administration of participant accounts are paid from Plan assets. Therefore, payments to such service providers by the Plan qualify as party-in-interest transactions.

Prudential Retirement Insurance and Annuity Company ("PRIAC") serves as record-keeper and custodian for the Plan and is therefore considered to be a party-in-interest. Prudential Bank & Trust, F.S.B. serves as record-keeper and trustee for the Plan and is therefore considered to be a party-in-interest.

Under the Company's Administrative Service Agreement with PRIAC, the Plan may receive revenue based on a percentage of average eligible Plan assets as defined in the agreement, which can be used to pay Plan administration expenses. During the year ended December 31, 2018 there was $13,908 received by the Plan which was used to pay $13,908 of Plan administrative expenses. During the year ended December 31, 2017 no payments were received by the Plan. As of December 31, 2018 and 2017, there was $6,294 and $6,175, respectively in the account available to pay Plan expenses.

The Plan makes loans to participants and therefore, these transactions qualify as a party-in-interest.

7. Plan Termination

Although it has not expressed any intent to do so, the Plan sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested in their account balances and the net assets of the Plan will be allocated as prescribed by ERISA and regulations pursuant thereto.

8. Tax Status

The Plan is an adoption of The Prudential Insurance Company of America Defined Contribution Prototype Plan and Trust for which the Internal Revenue Service has determined and informed The Prudential Insurance Company of America by an opinion letter dated April 29, 2014 that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code. Although the Plan has been amended since receiving the opinion letter, the Plan administrator and Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe that the Plan is qualified, and the related trust is tax exempt.

9. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit 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.

10. Subsequent Events

Plan management has evaluated subsequent events through September 30, 2019, the date on which the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

EMERY & WEBB 401(k) SAVINGS PLAN
PLAN NUMBER 001
SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS HELD AT END OF YEAR
EIN: 14-1162720
December 31, 2018

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
		Mutual Funds:		
	Ivy Science & Tech I	Mutual funds		$ 111,842
	American Funds Europacific Growth R6	Mutual funds		1,354,674
		Total mutual funds:		1,466,516
		Pooled separate accounts:		
*	Prudential Retirement Insurance and Annuity Company	Small Cap Value Vaughan Nelson Fund		493,247
*	Prudential Retirement Insurance and Annuity Company	Large Cap Value LSV Asset Management Fund		973,302
*	Prudential Retirement Insurance and Annuity Company	Core Plus Bond PGIM Fund		759,703
*	Prudential Retirement Insurance and Annuity Company	Small Cap Growth I Fund Brown Advisory		433,089
*	Prudential Retirement Insurance and Annuity Company	Mid Cap Value Robeco Boston Partners		86,362
*	Prudential Retirement Insurance and Annuity Company	Large Cap Growth I Fund		1,223,960
*	Prudential Retirement Insurance and Annuity Company	Dryden S&P 500 Index Fund		1,391,237
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One IncomeFlex Target Balanced Fund		147,488
*	Prudential Retirement Insurance and Annuity Company	Mid Cap Growth Frontier Capital Fund		475,301
*	Prudential Retirement Insurance and Annuity Company	Balanced Fund I Wellington Management Fund		6,790
		Total pooled separate accounts:		5,990,479
		Total investments at fair value		7,456,995
		Fully benefit-responsive investment contract at contract value:		
*	Prudential Retirement Insurance and Annuity Company	Prudential Guaranteed Income Fund		2,838,947
*	Participant loans	Various loans with interest at 4.25% - 6.25%, maturity dates ranging from one - five years	$ - 0 -	158,199
	Total			$ 10,454,141

Note: Column (d) is blank as cost information is not required for participant-directed investments

* Party-in-interest

EMERY & WEBB 401(k) SAVINGS PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

YEARS ENDED DECEMBER 31, 2018 AND 2017

EMERY & WEBB 401(k) SAVINGS PLAN
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D'Arcangelo&Co.,LLP
CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS
510 HAIGHT AVE., SUITE 201, POUGHKEEPSIE, NY 12603
T 845-473-7774 F 845-454-8485

Independent Auditor's Report

To the Plan Administrator and Management
Emery & Webb 401(k) Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Emery & Webb 401(k) Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as December 31, 2018 and 2017, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Prudential Retirement Insurance and Annuity Company, the custodian of the Plan, and Prudential Bank & Trust, F.S.B., the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian and trustee hold the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian and trustee as of and for the years ended December 31, 2018 and 2017, that the information provided to the plan administrator by the custodian and 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.

Other Matter

The supplemental Schedule of Assets Held at End of Year as of December 31, 2018 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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

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

D'Arcangelo & Co., LLP

September 30, 2019
Poughkeepsie, NY

EMERY & WEBB 401(k) SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2018 and 2017

	2018	2017
ASSETS		
Investments at fair value (See Note 4)	$ 7,456,995	$ 8,016,591
Investment at contract value (See Note 5)	2,838,947	2,969,281
Receivables		
Notes receivable from participants	158,199	131,537
Net assets available for benefits	$ 10,454,141	$ 11,117,409

EMERY & WEBB 401(k) SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31, 2018 and 2017

	2018	2017
ADDITIONS		
Additions to net assets attributed to:		
Investment income/(loss)		
Net appreciation/(depreciation) in fair value of investments	$ (592,156)	$ 1,365,152
Interest and dividends	77,543	71,912
Other income	13,908	-
Net investment income/(loss)	(500,705)	1,437,064
Interest income on notes receivable from participants	7,747	6,210
Contributions		
Participant	531,051	509,869
Participant rollovers	204,065	10,307
Employer	289,377	202,064
Total contributions	1,024,493	722,240
Net additions	531,535	2,165,514
DEDUCTIONS		
Deductions from net assets attributed to:		
Benefits paid to participants	1,120,210	610,887
Corrective distributions	27	426
Administrative expenses	74,566	2,385
Total deductions	1,194,803	613,698
Net increase/(decrease)	(663,268)	1,551,816
Net assets available for benefits, beginning of year	11,117,409	9,565,593
Net assets available for benefits, end of year	$ 10,454,141	$ 11,117,409

1. Plan Description

The following description of Emery & Webb (the "Company") 401(k) Savings 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 defined contribution plan covering eligible employees of the Company who are age twenty-one or older with no minimum service requirement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Subject to annual limitations established by the Internal Revenue Code ("IRC") each year, participants may contribute a minimum of 1% up to 100% of eligible compensation, as defined by the Plan. Participants who have attained age 50 by December 31, are eligible to make catch-up contributions. Participants direct the investment of all 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 3% of eligible compensation and the deferral rate will automatically increase by 1% on February 1st of each year, up to a maximum of 12%, unless the participant affirmatively elects out.

The Company may make a discretionary matching contribution. During the year ended December 31, 2017, discretionary matching contributions were made in an amount equal to the percentage declared for the contribution period, $1 for $1 up to a maximum of 3% of the participant's eligible compensation. Effective January 1, 2018, the Company made discretionary matching contributions on eligible participant compensation as follows:

- The Company matched $1 for $1 on employee contributions up to 3% of eligible compensation
- The Company matched 3.5% of eligible compensation on employee contributions of 4%
- The Company matched 4% of eligible compensation on employee contributions of 5%
- The Company matched 4.5% of eligible compensation on employee contributions of 6%
- The Company matched 5% of eligible compensation on employee contributions of 7%

The Company may also make an additional discretionary nonelective contribution at its sole discretion, within the limits of the IRC.

Participant accounts

Each participant's account is credited with the participant's contribution, allocations of the Company's contribution, 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 Company matching contribution shall be allocated to participant accounts each pay period. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

1. Plan Description, continued

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company contribution portion of their account is based on continuous years of service. A participant is 100% vested after six years of service.

Notes receivable from participants

Participants may borrow from their accounts a minimum of $1,000 up to a maximum amount 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 at a rate similar to that charged by commercial banks for similar loans. Principal and interest is paid ratably through payroll deductions.

Payment of benefits

On termination of service due to death, disability, retirement or termination of employment, a participant may elect to receive a lump-sum amount equal to the participant's vested interest in their account, or a direct rollover into an individual retirement account. In-service and hardship withdrawals are also permitted by the Plan.

Forfeited accounts

As of December 31, 2018 and 2017, forfeited non-vested accounts totaled $25,115 and $28,116, respectively. Forfeitures of employer contributions shall be used at the discretion of the Company, whether to pay Plan expenses or offset future employer contributions. During the year ended December 31, 2018, Plan expenses in the amount of $13,000 were paid from forfeited non-vested accounts. No amounts were paid from forfeited non-vested accounts to reduce employer contributions during the year ended December 31, 2018. During the year ended December 31, 2017, employer contributions were reduced by $10,372, from forfeited non-vested accounts. No amounts were paid from forfeited non-vested accounts to pay Plan expenses during the year ended December 31, 2017.

2. Summary of Significant Accounting Policies

Basis of accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Estimates

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

2. Summary of Significant Accounting Policies, continued

Investment valuation and income recognition

The Plan's investments are stated at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value; see Note 5 for discussion of contract 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. See Note 4 for further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income are recorded when they are paid to the Plan. Net appreciation/(depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the years.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid 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, 2018 and 2017. Delinquent participant loans are reclassified as benefit payments, reducing the participant notes receivable balance, based upon the provisions of the Plan document.

Payment of benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to administration of participant accounts are charged directly to the respective accounts and are included in administrative expenses. Certain investment related expenses are included in net appreciation/(depreciation) of fair value of investments.

3. Information Certified by the Custodian and Trustee

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the custodian, Prudential Retirement Insurance and Annuity Company, and the trustee, Prudential Bank & Trust, F.S.B., have supplied the Plan's administrator with a certification as to the completeness and accuracy of all information regarding investment assets, transactions, income, and notes receivable from participants presented in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2018 and 2017, the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2018 and 2017, and the supplemental Schedule of Assets Held at End of Year as of December 31, 2018.

4. Fair Value Measurements

The Financial Accounting Standards Board's ("FASB") Accounting Standards Codification ("ASC") Topic 820, "*Fair Value Measurements"*, establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC Topic 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies used at December 31, 2018 and 2017.

The following is a description of the valuation methodologies used for assets measured at fair value:

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 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.

Pooled Separate Accounts

Valued based on the daily NAV of the units held by the Plan at year end, which is used as a practical expedient to approximate fair value. Investments in pooled separate accounts represent a unit of account whose per unit value is the result of the accumulated values of the underlying investments determined at their fair value.

4. Fair Value Measurements, continued

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

	Assets at Fair Value as of December 31, 2018			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds	$1,466,516	$ -	$ -	$1,466,516
Total assets in the fair value hierarchy	1,466,516	-	-	1,466,516
Investments measured at net asset value (a):				
Pooled separate accounts	-	-	-	5,990,479
Investments at fair value	$1,466,516	$ -	$ -	$7,456,995

	Assets at Fair Value as of December 31, 2017			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds	$1,596,547	$ -	$ -	$1,596,547
Total assets in the fair value hierarchy	1,596,547	-	-	1,596,547
Investments measured at net asset value (a):				
Pooled separate accounts	-	-	-	6,420,044
Investments at fair value	$1,596,547	$ -	$ -	$8,016,591

(a) In accordance with ASC Topic 820-10, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient 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 fair value of the Plan's investments in the statements of net assets available for benefits.

4. Fair Value Measurements, continued

Fair Value of Investments in Entities that Calculate Net Asset Value

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2018 and 2017. There are no participant redemption restrictions for these investments.

	2018 Fair Value	2017 Fair Value	Unfunded Commitments	Redemption Frequency And Notice Period
Pooled Separate Accounts:				
Prudential Retirement Insurance and Annuity Company:				
Small Cap Value Vaughan Fund	$ 493,247	$ 536,007	N/A	Daily
Large Cap Value LSV Asset Management Fund	973,302	1,033,441	N/A	Daily
Core Plus PGIM Bond Fund	759,703	910,958	N/A	Daily
Small Cap Growth I Fund Brown Advisory	433,089	440,607	N/A	Daily
Mid Cap Value Robeco Boston Partners Fund	86,362	81,897	N/A	Daily
Large Cap Growth I Fund	1,223,960	1,126,166	N/A	Daily
Dryden S&P 500 Index Fund	1,391,237	1,564,304	N/A	Daily
Prudential Day One Income Flex Target Balanced Fund	147,488	116,359	N/A	Daily
Mid Cap Growth Frontier Capital Fund	475,301	496,084	N/A	Daily
Balanced Fund I Wellington Management Fund	6,790	114,221	N/A	Daily
Total	$5,990,479	$6,420,044		

5. Fully Benefit-Responsive Investment Contract

The Plan holds a traditional investment contract that meets the criteria of a fully benefit-responsive investment and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan.

Contract value, as reported to the Plan by Prudential Retirement Insurance and Annuity Company, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal, or transfer of all, or a portion of their investment at contract value.

5. Fully Benefit-Responsive Investment Contract, continued

The issuer declares interest crediting rates semi-annually, effective January 1 and July 1, and that rate will be guaranteed against change during each six-month period. The declared interest rate will always be greater than or equal to 1.5%. Interest crediting rates are determined based on many factors. The key factors that influence future interest crediting rates could include the following: the level of market interest rates, the amount and timing of participant contributions, transfers and withdrawals into/out of the contracts and the duration of the underlying investments backing the contract.

Guarantees are based on the claims-paying ability of the issuer. Generally, there are no events that could limit the ability of the Plan to transact at contract value with the issuer or the participants. There are also no events that allow the issuer to terminate the contract and which require the plan sponsor to settle at an amount different than contract value.

6. Party-In-Interest

A party-in-interest is defined under DOL regulations as any fiduciary of the Plan, any party rendering services to the Plan, the employer and certain others. As described in Note 1, forfeitures of employer contributions may be used to pay expenses of the Plan. Also, as described in Note 2, fees related to the administration of participant accounts are paid from Plan assets. Therefore, payments to such service providers by the Plan qualify as party-in-interest transactions.

Prudential Retirement Insurance and Annuity Company ("PRIAC") serves as record-keeper and custodian for the Plan and is therefore considered to be a party-in-interest. Prudential Bank & Trust, F.S.B. serves as record-keeper and trustee for the Plan and is therefore considered to be a party-in-interest.

Under the Company's Administrative Service Agreement with PRIAC, the Plan may receive revenue based on a percentage of average eligible Plan assets as defined in the agreement, which can be used to pay Plan administration expenses. During the year ended December 31, 2018 there was $13,908 received by the Plan which was used to pay $13,908 of Plan administrative expenses. During the year ended December 31, 2017 no payments were received by the Plan. As of December 31, 2018 and 2017, there was $6,294 and $6,175, respectively in the account available to pay Plan expenses.

The Plan makes loans to participants and therefore, these transactions qualify as a party-in-interest.

7. Plan Termination

Although it has not expressed any intent to do so, the Plan sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested in their account balances and the net assets of the Plan will be allocated as prescribed by ERISA and regulations pursuant thereto.

8. Tax Status

The Plan is an adoption of The Prudential Insurance Company of America Defined Contribution Prototype Plan and Trust for which the Internal Revenue Service has determined and informed The Prudential Insurance Company of America by an opinion letter dated April 29, 2014 that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code. Although the Plan has been amended since receiving the opinion letter, the Plan administrator and Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe that the Plan is qualified, and the related trust is tax exempt.

9. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit 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.

10. Subsequent Events

Plan management has evaluated subsequent events through September 30, 2019, the date on which the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

EMERY & WEBB 401(k) SAVINGS PLAN
PLAN NUMBER 001
SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS HELD AT END OF YEAR
EIN: 14-1162720
December 31, 2018

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
		Mutual Funds:		
	Ivy Science & Tech I	Mutual funds		$ 111,842
	American Funds Europacific Growth R6	Mutual funds		1,354,674
		Total mutual funds:		1,466,516
		Pooled separate accounts:		
*	Prudential Retirement Insurance and Annuity Company	Small Cap Value Vaughan Nelson Fund		493,247
*	Prudential Retirement Insurance and Annuity Company	Large Cap Value LSV Asset Management Fund		973,302
*	Prudential Retirement Insurance and Annuity Company	Core Plus Bond PGIM Fund		759,703
*	Prudential Retirement Insurance and Annuity Company	Small Cap Growth I Fund Brown Advisory		433,089
*	Prudential Retirement Insurance and Annuity Company	Mid Cap Value Robeco Boston Partners		86,362
*	Prudential Retirement Insurance and Annuity Company	Large Cap Growth I Fund		1,223,960
*	Prudential Retirement Insurance and Annuity Company	Dryden S&P 500 Index Fund		1,391,237
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One IncomeFlex Target Balanced Fund		147,488
*	Prudential Retirement Insurance and Annuity Company	Mid Cap Growth Frontier Capital Fund		475,301
*	Prudential Retirement Insurance and Annuity Company	Balanced Fund I Wellington Management Fund		6,790
		Total pooled separate accounts:		5,990,479
		Total investments at fair value		7,456,995
		Fully benefit-responsive investment contract at contract value:		
*	Prudential Retirement Insurance and Annuity Company	Prudential Guaranteed Income Fund		2,838,947
*	Participant loans	Various loans with interest at 4.25% - 6.25%, maturity dates ranging from one - five years	$ - 0 -	158,199
	Total			$ 10,454,141

Note: Column (d) is blank as cost information is not required for participant-directed investments

* Party-in-interest