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
FIRSTSERVICE RESIDENTIAL MINNESOTA 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/01/1994

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)
FIRSTSERVICE RESIDENTIAL MINNESOTA, INC.

8100 OLD CEDAR AVE SOUTH
SUITE 300
BLOOMINGTON, MN 55425

2b Employer Identification Number (EIN)
41-1451847

2c Plan Sponsor's telephone number
952-277-2711

2d Business code (see instructions)
531310

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2019	TAMARA JOHNSON
	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 [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor 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**	628
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)**	605
a(2) Total number of active participants at the end of the plan year	**6a(2)**	653
b Retired or separated participants receiving benefits	**6b**	4
c Other retired or separated participants entitled to future benefits	**6c**	17
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	674
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f Total. Add lines **6d** and **6e**.	**6f**	675
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	203
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2T 3D 3H

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

9a Plan funding arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

(1)	[X]	**H** (Financial Information)
(2)	[ ]	**I** (Financial Information – Small Plan)
(3)	[ ]	**A** (Insurance Information)
(4)	[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 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
FIRSTSERVICE RESIDENTIAL MINNESOTA 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FIRSTSERVICE RESIDENTIAL MINNESOTA, INC.

D Employer Identification Number (EIN)
41-1451847

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

ASSOCIATED TRUST COMPANY, N.A.

30-0219031

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

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

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

ASSOCIATED TRUST COMPANY, N.A.

30-0219031

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 17 24 28 37 38 50 51 64 70	NONE	55819	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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 [ ]

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
FIRSTSERVICE RESIDENTIAL MINNESOTA 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
FIRSTSERVICE RESIDENTIAL MINNESOTA, INC.

D Employer Identification Number (EIN)
41-1451847

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: ASSOCIATED BALANCED LIFESTAGE FUND

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

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)
39-6771933-001	C	477039

a Name of MTIA, CCT, PSA, or 103-12 IE: ASSOCIATED GROWTH BALANCED LS FUND

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

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)
39-6771934-001	C	575913

a Name of MTIA, CCT, PSA, or 103-12 IE: ASSOCIATED CONSERVATIVE GROWTH LS

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

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)
39-6771935-001	C	359216

a Name of MTIA, CCT, PSA, or 103-12 IE: ASSOCIATED GROWTH LIFESTAGE FUND

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

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)
39-6771936-001	C	97007

a Name of MTIA, CCT, PSA, or 103-12 IE: MONEY MARKET COMMON TRUST FUND

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

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)
52-7241044-001	C	318326

a Name of MTIA, CCT, PSA, or 103-12 IE: ASSOCIATED CONSERVATIVE BALANCED LS

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

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)
39-6771932-001	C	218494

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

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

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)
90-0186734-001	C	461711

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)

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
FIRSTSERVICE RESIDENTIAL MINNESOTA 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FIRSTSERVICE RESIDENTIAL MINNESOTA, INC.

D Employer Identification Number (EIN)
41-1451847

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	35091	78
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	646	
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	255	466
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)	88375	68605
(9) Value of interest in common/collective trusts	1c(9)	2286916	2507706
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5991205	5932255
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	8402488	8509110
	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		
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	8402488	8509110

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)	185330	
	(B) Participants	2a(1)(B)	919809	
	(C) Others (including rollovers)	2a(1)(C)	145077	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1250216
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)	4388	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		4388
	(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)	107760	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		107760
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-63948
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-554084
c Other income	2c		1
d Total income. Add all **income** amounts in column (b) and enter total	2d		744333
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	553120	
(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)		553120
f Corrective distributions (see instructions)	2f		28772
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	53269	
(4) Other	2i(4)	2550	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		55819
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		637711
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		106622
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: BOULAY PLLP **(2)** EIN: 41-0887288

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		111
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		3000000
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
FIRSTSERVICE RESIDENTIAL MINNESOTA 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FIRSTSERVICE RESIDENTIAL MINNESOTA, INC.

D Employer Identification Number (EIN)
41-1451847

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): 30-0219031

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):

FirstService Residential Minnesota 401(k) Profit Sharing Plan and Trust

Bloomington, Minnesota

Financial Statements

December 31, 2018 and 2017

and for the year ended December 31, 2018

BOULAY

FirstService Residential Minnesota 401(k) Profit Sharing Plan and Trust

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Independent Auditor's Report

To the Plan Sponsor and Participants
FirstService Residential Minnesota 401(k) Profit Sharing Plan and Trust
Bloomington, Minnesota

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of FirstService Residential Minnesota 401(k) Profit Sharing Plan and Trust, which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, the related statement of changes in net assets available for benefits for the year ended December 31, 2018, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 4, which was certified by Associated Bank, N.A., 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 Trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the Trustee as of December 31, 2018 and 2017 and for the year ended December 31, 2018 that the information provided to the Plan Administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules on page 10 and 11, as of December 31, 2018, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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Member of Prime Global, A Global Association of Independent Firms

Independent Auditor's Report

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

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

Minneapolis, Minnesota
October 10, 2019

FirstService Residential 401(k) Profit Sharing Plan and Trust

Statements of Net Assets Available for Benefits

December 31,	2018	2017
Assets		
Cash	$ 78	$ 35,091
Investments, at fair value		
Registered investment companies - mutual funds	5,932,255	5,991,205
Common collective trusts	2,507,706	2,286,916
Total investments	8,439,961	8,278,121
Receivables		
Notes receivable from participants	68,605	88,375
Contributions and interest receivable	466	901
Total receivables	69,071	89,276
Total assets	8,509,110	8,402,488
Net Assets Available for Benefits	$ 8,509,110	$ 8,402,488

The accompanying notes are an integral part of these financial statements.

FirstService Residential 401(k) Profit Sharing Plan and Trust

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31,		2018
Additions to Net Assets		
Contributions		
Participant	$	919,809
Employer		185,330
Rollover		145,077
Total contributions		1,250,216
Investment income (loss)		
Interest and dividend income		107,760
Net depreciation in fair value of investments		(618,031)
Net investment loss		(510,271)
Interest income on notes receivable from participants		4,388
Total additions		744,333
Deductions from Net Assets		
Benefits paid to participants		581,892
Administrative expense and trustee fees		55,819
Total deductions		637,711
Net Increase in Net Assets Available for Benefits		106,622
Net Assets Available for Benefits - Beginning of Year		8,402,488
Net Assets Available for Benefits - End of Year	$	8,509,110

The accompanying notes are an integral part of these financial statements.

1. Description of Plan

The following brief description of the FirstService Residential Minnesota 401(k) Profit Sharing Plan and Trust (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information regarding the Plan's definitions, benefits, eligibility requirements, and other matters.

General

The Plan is a defined contribution plan sponsored by FirstService Residential Minnesota, Inc. (the "Company" or "Plan Administrator"). The Company has appointed Associated Bank N.A. (the "Trustee") to be the Trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and the Internal Revenue Code ("IRC"). The Plan also covers Gittleman Construction and Maintenance Corporation employees, a related employer.

Eligibility

Non-union employees are eligible to participate in the Plan immediately upon employment, which is the effective date. A participant must complete and sign an application form authorizing contributions to the Plan from the participant's pay.

Contributions

Participating employees may contribute a percentage of their pretax annual compensation as defined in the Plan. Participants are also allowed to make Roth 401(k) deferrals. Participants may contribute up to 100% of annual compensation.

Participants may also contribute amounts representing distributions from other qualified plans (rollover contributions). The Plan also allows catch-up contributions.

Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company may make discretionary matching contributions. During 2018, the Company made discretionary matching contributions for eligible participants of 25% of employee contributions up to 12% of an employee's annual contribution once an employee has reached the age of 21 and completed one year of service.

All contributions are subject to certain limitations under the IRC.

Participant Accounts

Each participant's account is credited with the participant's contribution, rollover contributions, the Company's matching contributions, and an allocation of the Company's discretionary profit sharing contribution, and Plan earnings (losses). Allocation of profit sharing contributions is based on compensation. Earnings (losses) are allocated based on participants' account balances, as set forth in the Plan. Participants are also charged with an allocation of administrative expenses either proportionately based on the value of the account or as an equal amount based on number of participants in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investment Allocation

Assets of the Plan are held in various funds as determined by the Plan. All accounts are participant directed. Participants may change their investment allocation daily.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Participants are also 100% immediately vested in employer matching and contributions.

1. Description of Plan (Continued)

Payment of Benefits

Distributions to terminated, disabled, or retired participants are made in the form of a single lump sum or installment payment to the participant (or in the case of death, to the participant's beneficiary) equal to the value of the participant's vested account. Distributions may also be made in the form of hardship withdrawals that may be subject to early withdrawal penalties. In-service distributions are allowed under the Plan upon attainment of age 59½. Certain mandatory distribution provisions may apply for smaller account balances of terminated employees.

Notes Receivable From Participants

Participants may borrow from their fund accounts a minimum of $1,000 to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Loan terms are generally for up to five years unless the loan is for the purchase of a primary residence, in which case the term can be up to fifteen years. The loans are secured by the balance in the participant's account and bear interest at a rate of 2% above prime rate as determined by the Plan Administrator. The rate used for loans ranges between 5.25% and 7.25%. The loans have maturity dates through June 2025. Principal and interest are paid ratably through payroll deductions.

2. Summary of Significant Accounting Policies

Accounting Estimates

Management uses estimates and assumptions in preparing these financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, and the changes therein, and the disclosure of contingent assets and liabilities. The most significant estimate relates to the valuation of investments. Actual results could differ from those estimates.

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants (that is, not a forced liquidation or distressed sales) at the measurement date.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Realized gains and losses on investments bought and sold during the year, as well as unrealized gains and losses on investments held during the year are presented in the net depreciation in fair value of investments.

Payment of Benefits

Benefit payments are recorded when paid.

Contributions

Employee contributions are recorded by the Plan in the period the employer makes the payroll deductions. Employer match contributions are recorded in the same period as the participant contributions. Discretionary employer contributions are recorded in the period the Company authorizes the profit sharing contribution.

Administrative Expenses

The Plan is responsible for paying administrative expenses.

2. Summary of Significant Accounting Policies (Continued)

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document.

Fair Value of Financial Instruments

The Plan's accounting for fair value measurements of assets and liabilities that are recognized or disclosed at fair value in the financial statements on a recurring or nonrecurring basis adheres to the Financial Accounting Standards Board (FASB) 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 measurements involving significant unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

- Level 1 Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan has the ability to access at the measurement date.
- Level 2 Inputs are inputs other than quoted prices included in Level 1 inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.
- Level 3 Inputs are unobservable inputs for the asset or liability used to measure fair value to the extent that observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at measurement date.

The level in the fair value hierarchy within which a fair measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety. The Plan uses valuation techniques in a consistent manner from year to year.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at December 31, 2018 and 2017.

- Shares of registered investment companies - mutual funds are valued at the net asset value of shares held by the Plan at year end using quoted market prices.
- The investments in common collective trust funds are stated at fair value based on the fair market value of the underlying investments. The underlying investments are primarily domestic and international stocks, U.S. Treasuries, and bonds. Net asset value (NAV) practical expedient is determined each business day by the Trustee. Participant redemptions can be transacted daily with a one day redemption notice period. There are no unfunded commitments.

Subsequent Events

The Plan has evaluated subsequent events for recording or disclosure in the financial statements through October 10, 2019, the date which the financial statements were available to be issued.

3. Fair Value Measurements

The following tables provide information on those assets that are measured at fair value on a recurring basis:

		Fair Value Measurement Using		
December 31, 2018	**Fair Value Carrying Amount in the Statement of Net Assets Available for Benefits**	**Level 1**	**Level 2**	**Level 3**
Registered investment companies - mutual funds	$ 5,932,255	$ 5,932,255	$ -	$ -
Total investments in fair value hierarchy	5,932,255	5,932,255	-	-
Common collective trusts - measured at NAV	2,507,706	-	-	-
Totals	$ 8,439,961	$ 5,932,255	$ -	$ -

		Fair Value Measurement Using		
December 31, 2017	**Fair Value Carrying Amount in the Statement of Net Assets Available for Benefits**	**Level 1**	**Level 2**	**Level 3**
Registered investment companies - mutual funds	$ 5,991,205	$ 5,991,205	$ -	$ -
Total investments in fair value hierarchy	5,991,205	5,991,205	-	-
Common collective trusts - measured at NAV	2,286,916	-	-	-
Totals	$ 8,278,121	$ 5,991,205	$ -	$ -

4. Limitation on Scope of Examination

The Plan Administrator has elected the method of compliance permitted by 29 CFR Section 2520.103-8 of the Department of Labor (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed its independent auditors not to perform, and they did not perform, any auditing procedures with respect to registered investment companies - mutual funds, common collective trusts, notes receivable from participants, interest and dividend income, net depreciation in fair value of investments and the information included in the supplemental schedules, except for comparing the information with the related information included in the financial statements and supplemental schedules.

5. Party-In-Interest Transactions

Certain Plan investments (primarily the common collective trust funds) are managed by Associated Bank N.A. Associated Bank N.A. is the Trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions. Fees paid to the Trustee by the Plan for investment management services amounted to approximately $56,000 for the year ended December 31, 2018. Notes receivable from participants also qualify as party-in-interest transactions. The ERISA of 1974 provides an exemption for such transactions.

6. Tax Status

The Plan adopted a volume submitter plan of the Trustee which obtained an opinion letter on May 8, 2015, in which the Internal Revenue Service stated that the volume submitter plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since the volume submitter plan received the opinion letter. However, the Plan Administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Due to the tax exempt status of the Plan, the Plan does not have any significant tax uncertainties that would require recognition or disclosure. None of the Plan's previously filed tax returns are currently being examined. The Plan Administrator believes it is no longer subject to income tax examinations for the years before 2015.

7. Risks and Uncertainties

The Plan invests in various investment securities. The Plan’s investments are exposed to various risk factors, such as interest rates, market conditions, and credit risk. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of investment securities, it is possible that changes in risk factors in the near term could materially affect the amounts reported in the financial statements.

8. Plan Termination

Although the Plan has not expressed any intent to do so, it 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 a Plan termination, participants will become fully vested in their Employer contributions, and the Plan assets will be distributed according to the provisions of the Plan documents.

FirstService Residential 401(k) Profit Sharing Plan and Trust

Schedule H, Part IV - Line 4i - Schedule of Assets (Held at End of Year)

EIN: 41-1451847, Plan Number: 001

December 31, 2018

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	T. Rowe Price	Mutual Fund - Equity Income Fund	**	$ 944,803
*	Associated Bank	Common Collective Trust - Growth Balanced Lifestage Fund	**	575,913
	Vanguard	Mutual Fund - Target Retirement 2020 Fund	**	573,025
	Vanguard	Mutual Fund - Target Retirement 2030 Fund	**	543,536
	Wasatch	Mutual Fund - Small Capital Growth Fund	**	542,956
	American Funds	Mutual Fund - Growth Fund of America Fund	**	531,259
	Vanguard	Mutual Fund - 500 Index Admiral Fund	**	526,644
*	Associated Bank	Common Collective Trust - Balanced Lifestage Fund	**	477,039
	Dodge & Cox	Mutual Fund - Fund International Stock Fund	**	475,289
*	Associated Bank	Common Collective Trust - Intermediate Term Bond Fund	**	461,711
*	Associated Bank	Common Collective Trust - Conservative Growth Lifestage Fund	**	359,216
*	Associated Bank	Common Collective Trust - Money Market Fund	**	318,326
	Goldman Sachs	Mutual Fund - Mid Cap Value Fund	**	266,905
	Vanguard	Mutual Fund - Mid Cap Index Admiral Fund	**	265,033
	Vanguard	Mutual Fund - New World Growth Fund	**	221,887
*	Associated Bank	Common Collective Trust - Conservative Balanced Lifestage Fund	**	218,494
	Vanguard	Mutual Fund - Target Retirement 2040 Fund	**	180,472
	American Funds	Mutual Fund - Euro Pacific Growth Fund	**	171,608
	Goldman Sachs	Mutual Fund - Mid Cap Value Fund	**	160,428
	Vanguard	Mutual Fund - Target Retirement 2050 Fund	**	143,517
	Vanguard	Mutual Fund - Small Capital Growth Index Admiral Fund	**	135,182
	Vanguard	Mutual Fund - Short Investment Grade Admiral Fund	**	114,408
*	Associated Bank	Common Collective Trust - Growth Lifestage Fund	**	97,007
	Vanguard	Mutual Fund - Total Bond Market Index Admiral Fund	**	69,973
	Royce Pennsylvania	Mutual Fund - Pennsylvania Mutual Fund	**	41,613
	Vanguard	Mutual Fund - Total Intl Stock Index Admiral Fund	**	14,154
	Vanguard	Mutual Fund - Target Retirement 2060 Fund	**	9,563
*	Participant Loans (Notes Receivable from Participants)	Interest at 5.25% to 7.25%, maturities through June 2025	$0	68,605
	Total investments			$ 8,508,566

* Indicates a party-in-interest.

** Indicates historical cost information is not required for participant-directed investments.

See independent auditor's report.

FirstService Residential 401(k) Profit Sharing Plan and Trust

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

EIN: 41-1451847, Plan Number: 001

For the year ended December 31, 2018

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions				
Check here if Late Participant Loan Repayments are included: ☑	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51	
$ 111	$ -	$ 111	$ -	$ -	

See independent auditor's report.

2018 Form 5500 Line 4a - Schedule of Delinquent Participant Contributions				
Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are Included: X	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
		111		

SCHEDULE A - ASSETS AND LIABILITIES
AS OF 12/31/18

FIRSTSERVICE RESIDENTIAL
MINNESOTA INC 401K PLAN

CUSIP NUMBER	FACE AMOUNT/ NO. SHARES	DESCRIPTION	TOTAL COST UNIT PRICE	TOTAL MARKET UNIT PRICE	% OF ACCT	EST ANN INCOME	YIELD TO MKT
CASH AND EQUIVALENTS							
	0	CASH	77.91 .000	77.91 .000		0	0.00
		TOTAL CASH AND EQUIVALENTS	77.91	77.91	.00	0	0.00
EQUITIES							
EQUITY COMMON TRUST FUNDS							
999999-34-5	17,171.894	BALANCED LIFESTAGE FUND	362,834.81 21.130	477,039.19 27.780	5.61	11,630	2.44
999999-35-2	18,756.327	GROWTH BALANCED LIFESTAGE FUND	457,745.40 24.405	575,913.23 30.705	6.77	12,541	2.18
999999-37-8	10,708.444	CONSERVATIVE GROWTH LIFESTAGE FUND	270,021.01 25.216	359,216.06 33.545	4.22	7,300	2.03
999999-38-6	2,727.006	GROWTH LIFESTAGE FUND	87,632.70 32.135	97,006.93 35.572	1.14	1,562	1.61
		TOTAL EQUITY COMMON TRUST FUNDS	1,178,233.92	1,509,175.41	17.74	33,033	2.19
EQUITY MUTUAL FUNDS							
256206-10-3	12,876.967	DODGE AND COX FDS INTL STOCK FD	513,201.73 39.854	475,288.85 36.910	5.59	13,907	2.93
298706-82-1	3,814.356	AM FDS EUROPACIFIC GROWTH FD CL R6	186,029.79 48.771	171,607.88 44.990	2.02	3,059	1.78
38147X-43-2	9,859.797	GOLDMAN SACHS MID CAP VALUE FUND R6	360,739.49 36.587	266,904.70 27.070	3.14	2,691	1.01

SCHEDULE A - ASSETS AND LIABILITIES
AS OF 12/31/18

FIRSTSERVICE RESIDENTIAL
MINNESOTA INC 401K PLAN

CUSIP NUMBER	FACE AMOUNT/ NO. SHARES	DESCRIPTION	TOTAL COST UNIT PRICE	TOTAL MARKET UNIT PRICE	% OF ACCT	EST ANN INCOME	YIELD TO MKT
38148U-60-1	8,873.215	GOLDMAN SACHS GROWTH OPP FUND R6	218,635.42 24.640	160,427.73 18.080	1.89	0	0.00
399874-81-7	12,427.117	AM FDS GROWTH FD OF AMERICA CL R6	552,325.41 44.445	531,259.25 42.750	6.24	5,791	1.09
649280-81-5	3,873.720	AM FDS NEW WORLD FUND R6	223,749.36 57.761	221,886.68 57.280	2.61	3,253	1.47
779547-40-5	34,595.497	T ROWE PRICE EQUITY INC FUND - I	1,091,765.70 31.558	944,803.02 27.310	11.10	26,292	2.78
78081A-30-3	5,348.767	ROYCE PENNSYLVANIA MUT FD-IS	56,029.00 10.475	41,613.41 7.780	.49	111	0.27
921909-81-8	557.910	VANGUARD TOT INT ST IDX-ADM	15,232.76 27.303	14,154.18 25.370	.17	447	3.16
92202E-80-5	20,014.838	VANGUARD TARGET RETIREMENT 2020	593,836.63 29.670	573,024.81 28.630	6.73	14,911	2.60
92202E-83-9	306.807	VANGUARD TARGET RETIREMENT 2060 INV	10,299.83 33.571	9,563.17 31.170	.11	219	2.30
92202E-86-2	4,413.183	VANGUARD TARGET RETIREMENT 2050	151,210.70 34.263	143,516.71 32.520	1.69	3,482	2.43
92202E-87-0	5,585.653	VANGUARD TARGET RETIREMENT 2040	192,313.71 34.430	180,472.45 32.310	2.12	4,351	2.41
92202E-88-8	17,635.821	VANGUARD TARGET RETIREMENT 2030	538,435.14 30.531	543,536.00 30.820	6.39	13,526	2.49
922908-64-5	1,549.539	VANGUARD MID CAP INDEX ADM	248,874.81 160.612	265,033.15 171.040	3.11	4,812	1.82
922908-68-6	2,137.942	VANGUARD SML CAP INDX-ADM	129,346.68 60.501	135,182.07 63.230	1.59	2,253	1.67

SCHEDULE A - ASSETS AND LIABILITIES
AS OF 12/31/18

FIRSTSERVICE RESIDENTIAL
MINNESOTA INC 401K PLAN

CUSIP NUMBER	FACE AMOUNT/ NO. SHARES	DESCRIPTION	TOTAL COST UNIT PRICE	TOTAL MARKET UNIT PRICE	% OF ACCT	EST ANN INCOME	YIELD TO MKT
922908-71-0	2,275.512	VANGUARD INDEX TR 500 ADMIRAL SHS	475,897.00 209.138	526,644.50 231.440	6.19	10,815	2.05
936793-67-8	16,773.417	WASATCH SMALL CAP GROWTH FUND - INST	666,762.56 39.751	542,955.51 32.370	6.38	0	0.00
		TOTAL EQUITY MUTUAL FUNDS	6,224,685.72	5,747,874.07	67.55	109,920	1.91
		TOTAL EQUITIES	7,402,919.64	7,257,049.48	85.29	142,953	1.97
		FIXED INCOME SECURITIES					
		FIXED INCOME COMMON TRUST FUNDS					
999999-03-0	9,898.585	ASSOCIATED CORE BOND FUND	428,819.99 43.321	461,710.60 46.644	5.43	15,967	3.46
999999-19-6	209,641.558	MONEY MARKET FUND	311,173.41 1.484	318,325.76 1.518	3.74	0	0.00
999999-33-7	9,501.580	CONSERVATIVE BALANCED LIFESTAGE FUND	210,055.67 22.107	218,494.20 22.995	2.57	6,103	2.79
		TOTAL FIXED INCOME COMMON TRUST FUNDS	950,049.07	998,530.56	11.73	22,070	2.21
		FIXED INC MUT/ETF FD					
921937-60-3	6,695.989	VANGUARD TOTAL BOND MKT INDEX ADM 172.28	71,009.98 10.605	69,973.09 10.450	.82	2,020	2.89
922031-83-6	10,958.603	VANGUARD SHORT-TERM INVESTMENT GRADE ADMIRAL SHARES 294.40	116,894.30 10.667	114,407.82 10.440	1.34	3,268	2.86
		TOTAL FIXED INCOME MUTUAL/ETF FUNDS	187,904.28	184,380.91	2.17	5,288	2.87

SCHEDULE A - ASSETS AND LIABILITIES
AS OF 12/31/18 PAGE 7

FIRSTSERVICE RESIDENTIAL
MINNESOTA INC 401K PLAN

CUSIP NUMBER	FACE AMOUNT/ NO. SHARES	DESCRIPTION	TOTAL COST UNIT PRICE	TOTAL MARKET UNIT PRICE	% OF ACCT	EST ANN INCOME	YIELD TO MKT
		TOTAL FIXED INCOME SECURITIES	1,137,953.35	1,182,911.47	13.90	27,358	2.31
		MISCELLANEOUS					
MS1029-78-9	68,604.890	MASTER LOAN	68,604.89 1.000	68,604.89 1.000	.81	0	0.00
		TOTAL MISCELLANEOUS	68,604.89	68,604.89	.81	0	0.00
		TOTAL ASSETS	8,609,555.79	8,508,643.75			
		ACCRUED INCOME					
		INTEREST	466.68	466.68	.01		
		TOTAL ACCRUED INCOME	466.68	466.68	.01		
		TOTAL ASSETS PLUS ACCRUED INCOME	8,610,022.47	8,509,110.43			