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. . . . . ▶ [X]

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
THE BROE GROUP 401(K) PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1993

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)
BROE MANAGEMENT COMPANY, LLC D/B/A/ THE BROE GROUP

252 CLAYTON STREET 4TH FLOOR
DENVER, CO 80206

2b Employer Identification Number (EIN)
84-1568327

2c Plan Sponsor's telephone number
303-398-4567

2d Business code (see instructions)
482110

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.	10/15/2019	CURTIS HENDERSON
	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:	**4b** EIN	84-1568327
a Sponsor's name THE BROE GROUP	**4d** PN	001
c Plan Name		
5 Total number of participants at the beginning of the plan year	**5**	906
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)**	749
a(2) Total number of active participants at the end of the plan year	**6a(2)**	900
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	199
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	1099
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	1099
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1085
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	75
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 2S 2T 3D

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

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **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
THE BROE GROUP 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BROE MANAGEMENT COMPANY, LLC D/B/A/ THE BROE GROUP

D Employer Identification Number (EIN)
84-1568327

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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)

WELLS FARGO BANK, N.A.

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 50 62	SERVICE PROVIDER	65987	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

ANTON COLLINS MITCHELL, LLC

01-0724563

(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	ACCOUNTANT/AUDITOR	15065	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LOCKTON INVESTMENT ADVISORS, LLC

20-8874282

(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	BROKER	15000	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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	3892	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 [ ]

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
CT STABLE GOVT I-25 04-3156901	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
J H TRITON T - JANUS SERVICES LLC 43-1804048	0.35%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
JPM LG CAP GROWTH R5 - DST ASSET M PO BOX 219432 KANSAS CITY, MO 64121	0.10%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
PIF LGCP GRTH I R5 - PRINCIPAL SHA 711 HIGH STREET DES MOINES, IA 50392	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
VI SM-CAP VAL Y - FIS INVESTOR SER 4249 EASTON WAY, SUITE COLUMBUS, OH 43219	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
VICTORY S ESTB VAL I - FIS INVESTO 4249 EASTON WAY, SUITE COLUMBUS, OH 43219	0.10%

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
THE BROE GROUP 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BROE MANAGEMENT COMPANY, LLC D/B/A/ THE BROE GROUP

D Employer Identification Number (EIN)
84-1568327

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: CT STABLE GOVT I-25

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

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)
41-0007957-062	C	943604

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

b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY

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)
04-3159710-202	C	450019

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)

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
THE BROE GROUP 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BROE MANAGEMENT COMPANY, LLC D/B/A/ THE BROE GROUP

D Employer Identification Number (EIN)
84-1568327

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	1600	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	43420
(2) Participant contributions	1b(2)	0	112590
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	4013
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	827317	738943
(9) Value of interest in common/collective trusts	1c(9)	1476831	1393623
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	24991391	26490506
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	0
	(2) Employer real property	1d(2)	0	0
e	Buildings and other property used in plan operation	1e	0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f	27297139	28783095
	Liabilities			
g	Benefit claims payable	1g	0	0
h	Operating payables	1h	0	0
i	Acquisition indebtedness	1i	0	0
j	Other liabilities	1j	0	0
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	27297139	28783095

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)	1724060	
	(B) Participants	2a(1)(B)	4568356	
	(C) Others (including rollovers)	2a(1)(C)	859758	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		7152174
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	39053	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		39053
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	929927	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		929927
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(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)	0	
	(B) Other	2b(5)(B)	0	
	(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)		28805
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-2448172
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		5701787
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4106889	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		4106889
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		8998
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	99944	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		99944
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		4215831
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1485956
l Transfers of assets:			
(1) To this plan	2l(1)		0
(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: ACM LLP **(2)** EIN: 01-0724563

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		9338
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		5000000
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	X		

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
THE BROE GROUP 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BROE MANAGEMENT COMPANY, LLC D/B/A/ THE BROE GROUP

D Employer Identification Number (EIN)
84-1568327

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**

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): 04-6568107 41-6257133

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

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):

The Broe Group 401(k) Profit Sharing Plan

Financial Statements and
Supplemental Schedules

As of December 31, 2018 and 2017 and for
the Year Ended December 31, 2018



The Broe Group 401(k) Profit Sharing Plan

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Independent Auditor's Report

The Broe Group 401(k) Profit Sharing Plan
Retirement Plan Committee
Denver, Colorado

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 Fidelity Management Trust Company, the trustee of the Plan, and Wells Fargo Bank, N.A., the former trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executed investment transactions as of December 31, 2018 and for the period from August 1, 2018 through December 31, 2018; and the former trustee held the Plan's investment assets and executed investment transactions as of December 31, 2017 and for the period from January 1, 2018 through July 31, 2018. The plan administrator has obtained certifications from the trustee and former 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 and former 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 – Supplemental Schedules

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2018 and Schedule of Delinquent Participant Contributions for the year ended December 31, 2018 are 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 are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance With 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 and former 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.

Acm LLP

Denver, Colorado
October 3, 2019

The Broe Group 401(k) Profit Sharing Plan

Statements of Net Assets Available for Benefits

As of December 31,	**2018**	2017
Assets:		
Cash and cash equivalents	**$ 4,013**	$ 1,600
Investments, at fair value	**27,884,129**	26,468,222
Receivables:		
Participant contributions	**112,590**	-
Employer contributions	**43,420**	-
Notes receivable from participants	**738,943**	827,317
Total receivables	**894,953**	827,317
Net assets available for benefits	**$ 28,783,095**	$ 27,297,139

See accompanying independent auditor's report and notes to financial statements.

The Broe Group 401(k) Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31,		**2018**
Additions to (deductions from) net assets attributed to:		
Contributions:		
Participant	**$**	**4,568,356**
Employer		**1,724,060**
Participant rollovers		**859,758**
Total contributions		**7,152,174**
Interest earned on notes receivable from participants		**39,053**
Investment income (loss):		
Interest and dividends		**958,732**
Net depreciation in fair value of investments		**(2,448,172)**
Total net investment loss		**(1,489,440)**
Benefits paid to participants, including deemed loan distributions		**(4,115,887)**
Administrative expenses		**(99,944)**
Total deductions		**(4,215,831)**
Net increase in net assets available for benefits		**1,485,956**
Net assets available for benefits, beginning of year		**27,297,139**
Net assets available for benefits, end of year	**$**	**28,783,095**

See accompanying independent auditor's report and notes to financial statements.

1. PLAN DESCRIPTION

The following brief description of The Broe Group 401(k) Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan Document or Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan, which was established January 1, 1993, and most recently amended and restated effective August 1, 2018, is a defined contribution plan covering employees of Broe Management Company LLC dba The Broe Group (the "Company").

The Plan was established under the provisions of Section 401(a) of the Internal Revenue Code ("IRC"), which includes a qualified deferred income arrangement as described in Section 401(k) of the IRC. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Pension Benefit Guaranty Corporation does not guarantee benefits under the Plan.

Trustee and Administration of the Plan

Prior to August 1, 2018, the trustee and recordkeeper of the Plan was Wells Fargo Bank, N.A. ("Wells Fargo Bank" or the "Prior Trustee"). Effective August 1, 2018, the Plan's trustee changed from Wells Fargo Bank to Fidelity Management Trust Company ("Fidelity" or the "Trustee"). In addition, record-keeping services were moved from Wells Fargo Bank to Fidelity Employer Services Corporation. Certain plan assets were transferred in-kind, and the remaining plan assets were liquidated from Wells Fargo Bank on July 31, 2018 and transferred to Fidelity on August 1, 2018. In order to facilitate this transition, a blackout period was established and enforced. For the period from July 24, 2018 through August 26, 2018, participants were unable to direct or diversify investments in their individual accounts or receive a distribution from the Plan.

The administrator of the Plan is the Company. The Trustee holds all assets of the Plan in accordance with the provisions of the trust agreement and service provider contract with the Company. The Retirement Plan Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Eligibility

Prior to August 1, 2018, employees of the Company, as defined in the Plan Document, were eligible to participate in the Plan on the first day of the month on or after meeting the following criteria: employee must be 21 years of age and have completed 90 days of service.

Effective August 1, 2018, employees of the Company as defined in the Plan Document, are eligible to participate in the Plan on the first day of the month on or after meeting the following criteria: employee must be 21 years of age and have completed 3 months of service.

Employees of certain acquired companies, as defined in the Plan Document, received past service credit when they became employed with the Company.

Collectively bargained employees in the International Brotherhood of Teamsters Local 70, leased employees and non-resident aliens are not eligible for the Plan.

Contributions

Participants may elect to defer, on a pre-tax or after-tax Roth basis, up to 100% of their annual eligible compensation, subject to certain Internal Revenue Code ("IRC") limitations ($18,500 for 2018). Participants who have attained or will attain the age 50 by the last day of the plan year may elect to make catch-up contributions, as defined by the Plan, subject to IRC limitations ($6,000 for 2018).

The Plan includes an auto-enrollment provision, whereby an eligible employee, who does not affirmatively elect a deferral election, will be automatically enrolled in the Plan at a rate equal to 3% of eligible compensation. Participants may waive automatic enrollment by electing a different deferral percentage other than 3%. Participants may increase or decrease their deferral percentages throughout the year. A participant may cease making contributions at any time.

Effective July 1, 2016, eligible participants who were not previously contributing to the Plan were automatically enrolled at 3%; except for those participants who affirmatively elected to not participate in the Plan within the past 12-month period. In addition, the amendment added an auto-escalation feature to the Plan. Participants participating in the auto-enrollment feature will have their deferral percentages increased by 1% annually, up to a maximum of 10% of compensation. The automatic escalation shall be effective on April 1st of each year, beginning on April 1, 2017.

The Company may make a discretionary employer matching contribution equal to a percentage or dollar amount of the participants' contribution. For the year ended December 31, 2018, the Company made matching contributions, on a pay period basis, equal to 50% of the first 6% of eligible income. Effective August 1, 2018, the Plan was amended to add matching contributions on eligible catch-up contributions.

The Company may also make at their discretion a nonelective contribution to all eligible employees. The contributions are allocated to participants' accounts in the proportion that each participant's compensation bears to the total participants' compensation. The Company did not make any nonelective discretionary contributions to the Plan for the year ended December 31, 2018.

Rollover contributions transferred from other qualified retirement plans or from Individual Retirement Accounts ("IRA") are accepted as permitted by the Plan Document.

Participant Accounts and Investment Options

Each participant's account is credited with (1) the participant's pre-tax, after-tax Roth, catch-up, and rollover contributions; (2) the Company's discretionary employer matching and discretionary nonelective contributions; and (3) an allocation of the plan earnings or losses. Each participant's account is charged with withdrawals and an allocation of administrative expenses. The investment earnings or losses are allocated to each participant's account in the proportion that the balance of each participant's account bears to the total balance of all participants in each investment option. Participants may direct the investment of their account balances into various investment options offered by the Plan, which are comprised of a diversified selection of mutual funds and a collective investment trust. The benefit to which participants are entitled is the vested portion of their accounts.

Vesting

Participants are immediately 100% vested in their own contributions and rollover contributions, and the earnings or losses thereon.

Discretionary employer matching contributions and discretionary employer nonelective contributions, and the earnings or losses thereon, will vest as follows:

Years of Service	Vesting
Less than 1 Year	0%
1 Year	25%
2 Years	50%
3 Years	75%
4 Years or more	100%

Payment of Benefits

A participant's vested interest in the Plan is payable upon death, attainment of normal retirement age (65), or termination of service. Upon termination of service, a participant may elect (1) to receive the distribution in a lump-sum; (2) to rollover the account balance to another qualified plan or IRA; or (3) to leave the account in the Plan up to age 70½, at which time one of the above distribution options must be selected if no longer employed.

Distributions are mandatory if a terminated participant's vested interest is less than $5,000. Terminated participants, whose account balance is less than $1,000, will receive a lump-sum cash distribution, if the participant does not elect another form of distribution. For terminated participants whose account balance is greater than $1,000 but less than $5,000, the account balance will be rolled over into an IRA in the name of the participant, if the participant does not elect another form of distribution.

In-service distributions at age 59½ and hardship distributions are also allowed by the Plan, if certain criteria are met.

Notes Receivable from Participants

Participants are permitted to borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested interest, reduced by the highest outstanding note balance during the previous 12 months. Participants may only have one outstanding note at any given time. Notes received prior to August 1, 2018 bear an interest rate based on the prime rate in effect on the first day of the month in which the note is processed as published in *The Wall Street Journal*, plus 1%. Notes received after August 1, 2018 bear interest at rates determined by the Company, which are commensurate with local prevailing rates charged by persons in the business of lending money for loans which would be made under similar circumstances. Notes are fixed for the term of the note. The maximum note term is five years, except if the loan is made for the purchase of the participant's principal residence, in which case it may be no longer than thirty years. The notes are subject to certain restrictions, as defined by the Plan Document, and applicable restrictions under the IRC. As of December 31, 2018, the participant notes held by the Plan bore an interest rate between 4.25% and 7.00%.

Forfeitures

Forfeitures arising from non-vested employer discretionary matching contributions or discretionary employer nonelective contributions may be used to pay reasonable plan expenses or to reduce employer contributions. As of December 31, 2018 and 2017, there were $113,103 and $2,530, respectively, in forfeited amounts. During the year ended December 31, 2018, $25,984 of forfeitures were used to pay plan administrative expenses. During the year ended December 31, 2018, no forfeitures were used to reduce employer contributions.

Participant Expenses

In accordance with the Plan Document, participant accounts are reduced by investment, administrative, and transaction-based fees. Administrative expenses including legal, audit, and other professional fees may be paid by the Plan or by the Company. Administrative expenses of $99,944 were paid by the Plan during the year ended December 31, 2018. All other expenses of the Plan were paid by the Company and have been excluded from these financial statements.

Plan Termination

Although the Company has not expressed any intent to discontinue the Plan, it may do so at any time. In the event of termination of the Plan, participants become fully vested in all accounts and the assets of the Plan shall be distributed to the participants in proportion to their respective account balance.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or to transfer a liability in an orderly transaction between market participants at the measurement date. The Retirement Plan Committee determines the Plan's valuation policies utilizing information provided by investment advisors and trustees. See Note 4, *Fair Value Measurements and Disclosures,* for discussion of fair value measurements.

Income Recognition

Interest income is recorded as earned on the accrual basis. Dividend income and capital gains distributions are recorded on the ex-dividend date. Investment transactions are recorded on the trade-date basis. Interest and dividend income includes interest on the common collective trust fund and dividends on holdings in registered investment companies. Net appreciation (depreciation) in the fair value of investments represents the realized and unrealized gains and losses on the investments and reinvested capital gains.

Payment of Benefits

Benefit payments to participants are recorded when paid. As of December 31, 2018 and 2017, there were no pending distributions.

Contributions

Participant contributions and related employer contributions are recorded in the period payroll deductions are made.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance. Any accrued but unpaid interest was de minimus. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded. No allowance for credit losses has been recorded as of December 31, 2018 or 2017.

3. INFORMATION CERTIFIED BY THE TRUSTEE AND FORMER TRUSTEE

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity and Wells Fargo Bank have certified that the following data included in the accompanying financial statements and Supplemental Schedule of Assets (Held at End of Year) is complete and accurate:

- Investments and notes receivable from participants as reported in the Statements of Net Assets Available for Benefits as of December 31, 2018 and 2017;
- Interest and dividend income, net depreciation in fair value of investments, and interest earned on notes receivable from participants as reported on the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2018;
- Investment information included in the Notes to Financial Statements;
- All investment information included in the supplemental Schedule – Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) – as of December 31, 2018.

The Plan's independent auditors did not perform any auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental Schedule of Assets (Held at End of Year) – as of December 31, 2018.

4. FAIR VALUE MEASUREMENTS AND DISCLOSURES

Financial Accounting Standards Board Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels. Level 1 inputs are the highest priority and consist of unadjusted quoted prices in active markets for identical assets and liabilities. Level 2 inputs are inputs for quoted prices for similar assets or liabilities in active markets; inputs for 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; or inputs that are derived principally from or corroborated by observable market data by correlation or other means. Level 3 inputs are the lowest priority and are unobservable and significant to the fair value measurement of an asset or liability.

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.

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

Mutual Funds: The shares of mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. Mutual funds held by the Plan are deemed to be actively traded.

Stable Value Collective Investment Trusts: The Columbia Trust Stable Government I-25 Fund and the Putnam Stable Value Fund (the "Funds") are stable value funds that are valued at the net asset value of the Funds. The NAV is used as a practical expedient to estimate fair value based on the fair value of the underlying investments held by the Funds less any liabilities. This practical expedient would not be used if it is determined to be probable that the Funds will sell the investment for an amount different from the reported NAV. Participants can ordinarily direct the withdrawal or transfer of all or a portion of their investment without penalty. Withdrawals for other than normal benefit payments and participant directed transfers may require up to twelve months advanced notice on the Columbia Trust Stable Government I-25 Fund. If the Funds experiences periods of insufficient liquidity, the Funds may defer honoring any payment requests until liquidity is sufficient.

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 tables set forth by level, within the fair value hierarchy, the Plan's investments measured at fair value on a recurring basis:

As of December 31, 2018	Level 1	Level 2	Level 3	Total
Mutual funds	**$ 26,490,506**	**$ -**	**$ -**	**$ 26,490,506**
Total assets in the fair value hierarchy	**$ 26,490,506**	**$ -**	**$ -**	**$ 26,490,506**
Investments measured at net asset value *(a)*				**1,393,623**
Total investments at fair value				**$ 27,884,129**

As of December 31, 2017	Level 1	Level 2	Level 3	Total
Mutual funds	$ 24,991,391	$ -	$ -	$ 24,991,391
Total assets in the fair value hierarchy	$ 24,991,391	$ -	$ -	$ 24,991,391
Investments measured at net asset value *(a)*				1,476,831
Total investments at fair value				$ 26,468,222

(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

The availability of observable market data is monitored to assess the appropriate classification of financial statements within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the year ended December 31, 2018, there were no transfers in or out of levels 1, 2, or 3.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2018 and 2017, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

Investment Type	*Fair Value – December 31, 2018*	*Fair Value – December 31, 2017*	*Unfunded Commitments*	*Redemption Frequency*	*Redemption Notice Period*
Columbia Trust Stable Government I-25 Fund	**$ 943,605**	$ 1,476,831	None	Daily	May require 12 months for full liquidation
Putnam Stable Value	**$ 450,018**	$ -	None	Daily	None

5. INCOME TAX STATUS

Prior to August 1, 2018, the Company adopted a prototype plan with Wells Fargo Bank. The Internal Revenue Service ("IRS") has determined and informed Wells Fargo Bank, by a letter dated March 31, 2014, that the Volume Submitter Profit Sharing Plan with CODA qualifies under Code Section 401. Effective August 1, 2018, the Company adopted a Volume Submitter plan document sponsored by Fidelity. The Internal Revenue Service ("IRS") has determined and informed Fidelity, by a letter dated March 31, 2014, that the Volume Submitter Profit Sharing Plan with CODA qualifies under Code Section 401. The Company believes that the Plan, as

adopted and amended, continues to fulfill the requirements of a qualified plan and that the trust which forms part of the Plan is not subject to income tax. Accordingly, no provision for income taxes has been accrued in the accompanying financial statements.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded as of December 31, 2018 and 2017, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

One of the Plan's investments were shares of a mutual fund managed by Wells Fargo Bank or its affiliates. Wells Fargo Bank was the Prior Trustee. One of the Plan's investments are shares of a Fidelity Money Market Fund. Fidelity is the Trustee. Administrative fees, including participant loan fees, distribution fees, and asset-based fees of $60,100 and $16,457 were paid to Wells Fargo Bank and Fidelity, respectively, and its affiliates during the year ended December 31, 2018. Additionally, professional service fees of $23,387 were paid from the Plan for the year ended December 31, 2018. The Plan also issues loans to participants, which are secured by the vested balances of the participants' accounts. Transactions with the parties above qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

7. DELINQUENT PARTICIPANT CONTRIBUTIONS

During 2017 and 2018, the Company failed to timely remit certain employee contributions to the Plan. The Company calculated and remitted the lost earnings on the 2017 amounts, which was funded June 26, 2019. The Company is in the process of determining the lost earnings on the 2018 late contributions and will remit those amounts as soon as administratively possible.

8. RISKS AND UNCERTAINTIES

The Plan provides for various investments in mutual funds and two collective investment trusts. Investments, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risk. Additionally, the value, liquidity and related income of the investments are sensitive to changes in economic conditions and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates. Due to the level of risk associated with certain investments and the level of uncertainty related to the changes in the value of investments, it is at least reasonably possible that changes in the values of investments 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.

9. SUBSEQUENT EVENTS

The Plan Administrator has evaluated subsequent events through October 3, 2019, which is the date the financial statements were available to be issued. No events or transactions discovered during this evaluation required recognition or disclosures in the financial statements other than the items disclosed below.

Effective January 1, 2019, the Plan was amended to exclude seasonal employees, as defined, from participation in the Plan.

Effective May 15, 2019, the Plan was amended to change the name of the Plan to The Broe Group 401(k) Retirement Savings Plan, to change the eligibility service requirement to one month and to change the contribution period for employer matching contributions from each payroll period to each plan year.

Effective September 9, 2019, the Plan was amended to remove the age requirement for participation in the plan.

The Broe Group 401(k) Profit Sharing Plan

Form 5500, Schedule H, Part IV, Line 4a – Schedule of Delinquent Participant Contributions –
For the Year Ended December 31, 2018

EIN: 84-1568327
Plan Number: 001

Party-in Interest	Participant Contributions and Loan Repayments Transferred Late to Plan	Contributions and Loan Repayments not Fully Corrected	Contributions Corrected Outside of VFCP (including lost earnings)	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-S1	Total that Constitute Non-exempt Prohibited Transactions
*The Broe Group						
2017 payroll	$ 225	$ -	$ 251**	$ -	$ -	$ 251
2018 payroll	**$ 9,113**	**$ 9,113**	**$ -**	**$ -**	**$ -**	**$ 9,113**

* Represents a party-in-interest as defined by ERISA.
** Corrected on June 26, 2019.

See accompanying independent auditor's report and notes to financial statements.

The Broe Group 401(k) Profit Sharing Plan

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) – As of December 31, 2018

EIN: 84-1568327
Plan number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Interest Bearing Cash	Cash account	(1)	$ 4,013
	Columbia Trust Stable Government 1-25	Common Collective Trust	(1)	943,605
	Putnam Stable Value Fund	Common Collective Trust	(1)	450,018
*	Fidelity Government Money Market Fund	Mutual Fund	(1)	45
	Victory Sycamore Established Value I	Mutual Fund	(1)	62,522
	Vanguard Target Retirement 2055 Inv	Mutual Fund	(1)	1,322,179
	PIMCO Total Return Fund (Inst)	Mutual Fund	(1)	13,411
	Vanguard Target Retirement 2065 Inv	Mutual Fund	(1)	1,499
	Goldman Sachs International Small Cap Insights Fund F	Mutual Fund	(1)	28,564
	Invesco Diversified Dividend R6	Mutual Fund	(1)	30,534
	Columbia Emerging Markets Fund Institutional 3	Mutual Fund	(1)	58,432
	Vanguard Target Retirement 2020 Inv	Mutual Fund	(1)	2,657,882
	Vanguard Target Retirement 2030 Inv	Mutual Fund	(1)	2,777,822
	Vanguard Target Retirement 2040 Inv	Mutual Fund	(1)	3,600,268
	Vanguard Target Retirement 2050 Inv	Mutual Fund	(1)	2,422,341
	Janus Henderson Triton Fund T	Mutual Fund	(1)	215,954
	Vanguard 500 Index Fund Admiral	Mutual Fund	(1)	1,187,374
	Vanguard Total Bond Market Index Fund Admiral	Mutual Fund	(1)	222,750
	Vanguard Small-Cap Index Admiral	Mutual Fund	(1)	448,078
	Vanguard Mid Cap Index Admiral	Mutual Fund	(1)	300,910
	Vanguard Total Intl Stock Index Admiral	Mutual Fund	(1)	131,970
	Nuveen Real Estate Securities A	Mutual Fund	(1)	33,460
	PIMCO All Asset Fund Institutional	Mutual Fund	(1)	3
	Vanguard Target Retirement Income	Mutual Fund	(1)	256,553
	Vanguard Target Retirement 2015 Inv	Mutual Fund	(1)	517,368
	Vanguard Target Retirement 2025 Inv	Mutual Fund	(1)	4,254,387
	Vanguard Target Retirement 2035 Inv	Mutual Fund	(1)	3,037,700
	Vanguard Target Retirement 2045 Inv	Mutual Fund	(1)	1,991,226
	Victory Integrity Small Cap Value Y	Mutual Fund	(1)	46,089
	Pioneer Strategic Income Fund K	Mutual Fund	(1)	6,068
	American Funds EuroPacific Growth Fund R-6	Mutual Fund	(1)	30,957
	JPMorgan Large Cap Growth R5	Mutual Fund	(1)	322,991
	MassMutual Select Mid Cap Growth Fund I	Mutual Fund	(1)	128,886
	Vanguard Target Retirement 2060 Inv	Mutual Fund	(1)	242,666
	Principal LargeCap Growth Fund I R-5	Mutual Fund	(1)	139,617
	Total investments			27,888,142
*	Participants loans receivable	Interest rates from 4.25% to 7.00%, various maturity dates		738,943
	Total assets (held at end of year)			$ 28,627,085

(1) The cost of participant-directed investments is not required to be disclosed.

* A party-in-interest as defined by ERISA.

See accompanying independent auditor's report and notes to financial statements.