

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
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Part I	Annual Report Identification Information		
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>			
A	This return/report is for:	☐ a multiemployer plan ☒ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
	☐ a single-employer plan ☐ the first return/report ☐ an amended return/report	☐ a DFE (specify) _____ ☐ the final return/report ☐ a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here. ☐		
D	Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program	
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>ASSOCIATED GENERAL CONTRACTORS OF SD 401(K) PROFIT SHARING PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>002</u>
		1c	Effective date of plan <u>01/01/2002</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ASSOC. GENERAL CONTRACTORS OF SD, INC. BUILDING CHAPTER</u> <u>7501 ARROWHEAD PARKWAY</u> <u>SIOUX FALLS, SD 57110</u>	2b	Employer Identification Number (EIN) <u>46-0106838</u>
		2c	Plan Sponsor's telephone number <u>605-336-9338</u>
		2d	Business code (see instructions) <u>236200</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2019	BRYCE HEALY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2019	BRYCE HEALY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name ASSOC. GENERAL CONTRACTORS OF SD, INC. BUILDING c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1773
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) 1555
a(2) Total number of active participants at the end of the plan year	6a(2) 1532
b Retired or separated participants receiving benefits.....	6b 0
c Other retired or separated participants entitled to future benefits	6c 200
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 1732
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 1732
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 1258
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 15
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 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) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 ASSOCIATED GENERAL CONTRACTORS OF SD 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ASSOC. GENERAL CONTRACTORS OF SD, INC. BUILDING CHAPTER	D Employer Identification Number (EIN) 46-0106838	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ALLIANCE BERNSTEIN L.P.	1345 AVENUE OF THE AMERICANS NEW YORK, NY 10105

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
CAPITAL RESEARCH AND MANAGEMENT CO	333 SOUTH HOPE STREET 55TH FLOOR LOS ANGELES, CA 90071

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
DIMENSIONAL FUND ADVISORS LP	6300 BEE CAVE RD BUILDING ONE AUSTIN, TX 78746

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
EATON VANCE MANAGEMENT	TWO INTERNATIONAL PLACE BOSTON, MA 02110

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

FRANKLIN ADVISERS, INC.

ONE FRANKLIN PARKWAY
SUITE 2100
SAN MATEO, CA 94403-1906**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

GOLDMAN SACHS ASSET MANAGEMENT, L.P

32 OLD SLIP,
24TH FLOOR
NEW YORK, NY 10005**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

JANUS CAPITAL MANAGEMENT LLC

151 DETROIT STREET
DENVER, CO 80206-4805**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

JP MORGAN INVESTMENT MANAGEMENT INC

245 PARK AVENUE
THIRD FLOOR
NEW YORK, NY 10167**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

RELIANCE TRUST COMPANY STABLE VALUE

58-1428634

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

OPPENHEIMERFUNDS, INC.

TWO WORLD FINANCIAL CENTER
225 LIBERTY STREET
NEW YORK, NY 10281-1008**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PRUDENTIAL INVESTMENTS LLC

GATEWAY CENTER THREE
100 MULBERRY STREET
NEWARK, NJ 07102**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

T. ROWE PRICE ASSOCIATES, INC.

100 EAST PRATT STREET
BALTIMORE, MD 21202

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

SYSTELLIGENCE, LLC

7760 FRANCE AVENUE S
SUITE 620
BLOOMINGTON, MN 55435**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

THE VANGUARD GROUP, INC

455 DEVON PARK DRIVE
WAYNE, PA 19087-1815**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

WELLINGTON MANAGEMENT COMPANY LLP

280 CONGRESS STREET
BOSTON, MA 02210**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

SCHROEDER INVESTMENT MGMT NA INC.

875 THIRD AVENUE
22ND FLOOR
NEW YORK, NY 10022-6225**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VICTORY CAPITAL MANAGEMENT, INC.

4900 TIEDEMAN ROAD
4TH FLOOR
BROOKLYN, OH 44144**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VOYA INVESTMENTS

7337 EAST DOUBLETREE RANCH RD
SUITE 100
SCOTTSDALE, AZ 85258**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

WELLS FARGO FUNDS MANAGEMENT LLC

PO BOX 8266
BOSTON, MA 02266-8266**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

BAILLE GIFFORD OVERSEAS LTD

CALTON SQUARE 1 GREENSIDE ROW
EDINBURGH, SCOTLAND EH1 3AN GB

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)

FRINGE BENEFITS DESIGN OF MN, INC.

41-1276678

(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 16 37 38 49 50 60	NONE	487066	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

TD AMERITRADE TRUST CO

20-0937408

(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?
19 25 50	NONE	38638	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

EIDE BAILLY, LLP

45-0250958

(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 50	NONE	26988	Yes ☐ No ☒	Yes ☐ No ☒	0	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)

REDHAWK WEALTH ADVISORS

7700 FRANCE AVENUE S
SUITE 430
BLOOMINGTON, MN 55435

(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 31 50	NONE	18904	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

BMS FINANCIAL ADVISORS

43-2073779

(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?
16 38 49 50	NONE	10912	Yes ☐ No ☒	Yes ☐ No ☒	0	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
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(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:

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

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 ASSOCIATED GENERAL CONTRACTORS OF SD 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 ASSOC. GENERAL CONTRACTORS OF SD, INC. BUILDING CHAPTER	D Employer Identification Number (EIN) 46-0106838	

Part I	Asset and Liability Statement
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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	0	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	513361	270979
(2) Participant contributions	1b(2)	8964	20385
(3) Other.....	1b(3)		0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	98868	190573
(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)	239332	183721
(9) Value of interest in common/collective trusts	1c(9)	2262388	1876879
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(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)	86256326	69907564
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		0
f Total assets (add all amounts in lines 1a through 1e)	1f	89379239	72450101

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		5248
i Acquisition indebtedness	1i		
j Other liabilities	1j		1948
k Total liabilities (add all amounts in lines 1g through 1j)	1k		7196

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	89379239	72442905
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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)	2354295	
(B) Participants	2a(1)(B)	4452081	
(C) Others (including rollovers)	2a(1)(C)	147836	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		6954212
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)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	10089	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		10089
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	5545378	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5545378
(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)	0	
(B) Other	2b(5)(B)	-11513270	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-11513270

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		60769
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(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)		308129
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1365307

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10954591	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		10954591
f Corrective distributions (see instructions)	2f		31952
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	587758	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		587758
j Total expenses. Add all expense amounts in column (b) and enter total	2j		11574301

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-10208994
l Transfers of assets:			
(1) To this plan.....	2l(1)		561289
(2) From this plan.....	2l(2)		7288629

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: EIDE BAILLY

(2) EIN: 45-0250958

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a	X		144364
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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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)
HEAVY CONSTRUCTORS, INC. 401(K) PROFIT SHARING PLAN	46-0372334	001
THE ARCHITECT 401(K) PLAN - MC & R, INC.	46-0449155	002
REEDE CONSTRUCTION 401(K) PLAN	46-0424561	001

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

A Name of plan <u>ASSOCIATED GENERAL CONTRACTORS OF SD 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ASSOC. GENERAL CONTRACTORS OF SD, INC. BUILDING CHAPTER</u>	D Employer Identification Number (EIN) <u>46-0106838</u>

Part I	Distributions
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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): <u>20-0937408</u>		
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
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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
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2018
v. 171027

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****14c**

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

b The corresponding number for the second preceding plan year

15a**15b**

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16a**16b**

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____ % Investment-Grade Debt: _____ % High-Yield Debt: _____ % Real Estate: _____ % Other: _____ %

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):



Financial Statements

December 31, 2018 and 2017

Associated General Contractors of South Dakota 401(k) Profit Sharing Plan

Associated General Contractors of South Dakota 401(k) Profit Sharing Plan

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December 31, 2018 and 2017

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Independent Auditor's Report

The Plan Administrators and Investment Committee
Associated General Contractors of South Dakota 401(k) Profit Sharing Plan
Sioux Falls, South Dakota

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Associated General Contractors of South Dakota 401(k) Profit Sharing Plan (the Plan), 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

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we are 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 TD Ameritrade Trust Company, 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 – Supplementary Information

The supplemental Schedule H, Line 4i-Schedule of Assets Held at End of Year and Schedule H, Line 4a-Schedule of Delinquent Participant Contributions as of or for the year ended 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.

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.

A handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Sioux Falls, South Dakota
October 14, 2019

Associated General Contractors of South Dakota 401(k) Profit Sharing Plan
Statements of Net Assets Available for Benefits
December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Assets		
Investments, at fair value	\$ 71,975,016	\$ 88,617,582
Notes receivable from participants	183,721	239,332
Contributions receivable		
Participant	20,385	8,964
Employer	<u>270,979</u>	<u>513,361</u>
Total assets	<u>72,450,101</u>	<u>89,379,239</u>
Liabilities		
Other liabilities	<u>7,196</u>	<u>-</u>
Net Assets Available for Benefits	<u><u>\$ 72,442,905</u></u>	<u><u>\$ 89,379,239</u></u>

Associated General Contractors of South Dakota 401(k) Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2018

Additions	
Investment income (loss)	
Interest and dividends	\$ 1,357,416
Net depreciation in fair value of investments	(6,956,410)
	<u>(5,598,994)</u>
Interest income on notes receivable from participants	<u>10,089</u>
Contributions	
Participant	4,452,081
Employer	2,354,295
Rollover	147,836
	<u>6,954,212</u>
Total additions	<u>1,365,307</u>
Deductions	
Benefits paid to participants	10,986,543
Administrative expenses	587,758
Total deductions	<u>11,574,301</u>
Net Decrease	(10,208,994)
Transfer from Prairie States Trucking 401(k) Plan	437,596
Transfer from XL Enterprises, Inc. 401(k) Plan	123,693
Transfer to Reede Construction, Inc. 401(k) Plan	(1,617,836)
Transfer to MC&R Pools, Inc. 401(k) Plan	(479,788)
Transfer to Heavy Constructors, Inc. 401(k) Profit Sharing Plan	(5,191,005)
Net Assets Available for Benefits	
Beginning of year	<u>89,379,239</u>
End of year	<u>\$ 72,442,905</u>

Note 1 - Description of Plan

The following brief description of the Associated General Contractors of South Dakota 401(k) Profit Sharing Plan (Plan) is provided for general information purposes only. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

The Plan is a multiple employer defined contribution plan available only to members of the Associated General Contractors of South Dakota. The Plan covers qualified employees of all participating employers of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

Employees are eligible to participate in the Plan if they have completed one year of service and are 21 years of age. A year of service for purposes of eligibility is a consecutive 12-month period during which the employee has 1,000 or more hours of service.

Entry Date

Employees may enter the Plan on the first day of January, April, July, or October, coinciding with or following the date they satisfy the Plan's eligibility requirements.

Contributions

Each year, participants may contribute a percentage of their pretax annual compensation, as defined in the Plan. Contributions are subject to certain Internal Revenue Code (IRC) limitations. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Certain participating employers also allow participants to designate contributions as Roth contributions. Participants may also contribute amounts representing distributions from other qualified plans (rollover).

Each participating employer has the option of instituting automatic enrollment for those employees hired on or after a specified date, as defined by the adoption agreement of the participating employer. The participating employer will automatically withhold a specific percentage of the employee's compensation upon becoming eligible to participate unless otherwise elected by the participant. Certain participating employers have elected automatic enrollment.

Matching contribution and safe harbor matching contribution amounts are determined annually by each participating employer. Additional discretionary contributions may be contributed at the option of the participating employers. Matching contributions are calculated on an annual basis if they are made at the end of the year or determined on a per-payroll basis if deposited after each payroll.

Associated General Contractors of South Dakota 401(k) Profit Sharing Plan

Notes to Financial Statements
December 31, 2018 and 2017

Participant Accounts

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

Investment Options

Upon enrollment to the Plan, a participant may direct deferrals and employer contributions in any of the funds offered by the Plan. Participants may change their investment options daily.

Vesting

Participants are vested immediately in their contributions, plus actual earnings thereon. Vesting in the participating employers' contribution portion of their accounts is based on years of continuous service as determined by each participating employer.

Forfeitures

At December 31, 2018 and 2017, forfeited non-vested accounts totaled \$6,680 and \$7,212, respectively. These accounts will be first used to reduce administrative expenses and any remaining forfeitures are used to offset employer contributions for the respective employer. During the year ended December 31, 2018, administrative expenses were reduced by \$6,175 and employer contributions were reduced by \$493 from forfeited non-vested accounts.

Notes Receivable from Participants

Participants may borrow from their fund accounts, a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear interest at rates commensurate with local prevailing rates at the time funds are borrowed, as determined by the Plan Administrator. Principal and interest is paid ratably through payroll deductions over a period not to exceed five years, unless the proceeds of the loan were used to acquire the participant's residence, in which case the loan may be 15 years. Eligibility and availability of loans are determined based upon the election of each participating employer.

Payment of Benefits

Participants may elect to receive a lump-sum amount equal to the value of their vested interest as defined in the Plan Document upon retirement, termination of service, death or disability. Annual installments are allowed for payments of required minimum distributions. A terminated employee with a balance of less than \$5,000 may be automatically paid out by the Plan upon termination. If the distribution exceeds \$50, the distribution will be automatically rolled over into a qualified Individual Retirement Account. Distributions may be made at the participant's election prior to termination upon attainment of age 59 ½, disability, or hardship as determined by each participating employer.

Plan Termination

Although it has not expressed any intent to do so, the participating employers have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

Note 2 - Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

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 at the measurement date. See Note 3 for discussion of fair value measurements.

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

The classification of investment earnings reported in the statement of changes in net assets available for benefits may differ from the classification of earnings on Form 5500 due to different reporting requirements on Form 5500.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent notes receivable are reclassified as distributions based upon the terms of the Plan Document. No allowance for credit losses has been recorded as of December 31, 2018 and 2017.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Expenses

The Plan's expenses are paid by either the Plan or the participating employers, as provided by the Plan Document. Expenses that are paid directly by the participating employers are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Note 3 - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

Associated General Contractors of South Dakota 401(k) Profit Sharing Plan

Notes to Financial Statements

December 31, 2018 and 2017

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The 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 – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual 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. The mutual funds held by the Plan are deemed to be actively traded.

Money market deposit account – Valued at carrying value, which approximates fair value, based on the amount of net contributions plus any investment earnings allocated to the account.

Common collective fund – Valued at fair value based on the NAV of units held of the collective fund. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the observable market prices of the underlying investments within the fund less liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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 assets at fair value as of December 31, 2018 and 2017:

	2018		
	Level 1	Level 2	Level 3
Money market deposit account	\$ -	\$ 190,573	\$ -
Mutual funds	69,907,564	-	-
Total investments in the fair value hierarchy	<u>\$ 69,907,564</u>	<u>\$ 190,573</u>	<u>\$ -</u>
Investments at net asset value (a)			1,876,879
Total investments at fair value			<u>\$ 71,975,016</u>

Associated General Contractors of South Dakota 401(k) Profit Sharing Plan

Notes to Financial Statements

December 31, 2018 and 2017

	2017			
	Level 1	Level 2	Level 3	Total
Money market deposit account	\$ -	\$ 98,868	\$ -	\$ 98,868
Mutual funds	86,256,326	-	-	86,256,326
Total investments in the fair value hierarchy	<u>\$ 86,256,326</u>	<u>\$ 98,868</u>	<u>\$ -</u>	86,355,194
Investments at net asset value (a)				<u>2,262,388</u>
Total investments at fair value				<u>\$ 88,617,582</u>

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

The following table sets forth the disclosure for the fair value measurement of investments that are measured at net asset value per share (or its equivalent) as a practical expedient as of December 31, 2018 and 2017:

	Fair Value December 31, 2018	Fair Value December 31, 2017	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common Collective Fund:					
MetLife Stable Value Fund	\$ 1,876,879	\$ 2,262,388	\$ -	Daily	Daily

Transfers Between Levels

For the years ended December 31, 2018 and 2017, there were no significant transfers between Levels 1 and 2 and no transfers in out of Level 3.

Note 4 - Information Certified by the Plan Trustee

The Plan Administrator has elected the method of compliance permitted by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information certified as complete and accurate by TD Ameritrade Trust Company, the trustee, except for comparing such information certified by the trustee with information included in the Plan's financial statements and supplemental Schedule H, Line 4i – Schedule of Assets Held at End of Year.

Other than the notes receivable from participants and the related interest income, all investment information for the Plan disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2018 and 2017, and net appreciation (depreciation) in fair value of investments, interest and dividends for the year ended December 31, 2018 was obtained or derived from information provided to the Plan Administrator and certified as complete and accurate by TD Ameritrade Trust Company, the trustee of the Plan. Notes receivable of \$183,721 and \$239,332 as of December 31, 2018 and 2017, respectively, and interest income of \$10,089 for the year ending December 31, 2018 were not certified by the trustee.

Note 5 - Tax Status

The Plan uses a volume submitter plan document sponsored by Fringe Benefits Design of Minnesota, Inc. which received an advisory letter from the Internal Revenue Service (IRS), dated March 31, 2014, stating that the volume submitter document satisfies the applicable provision for the IRC. The Plan itself has not received a determination letter from the IRS. The Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 6 - Related Party and Party-in-Interest Transactions

Certain Plan investments are shares of a money market deposit account managed by TD Ameritrade Trust Company, the trustee as defined by the Plan. As described in Note 2, the Plan paid \$487,066 to the third party administrator, and \$100,692 to various other service providers for certain expenses related to Plan operations and investment activity for the year ended December 31, 2018. These transactions are exempt party-in-interest transactions under ERISA.

Note 7 - Risks and Uncertainties

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

Note 8 - Plan Amendments

Effective May 1, 2018, the Plan was amended and restated to allow In-Plan Roth Transfers.

Note 9 - Nonexempt Party-in-Interest Transactions

During the years ended December 31, 2018 and 2017, various participating employers remitted aggregate participant contributions of \$149,361 to the trustee later than required by the Department of Labor (DOL) Regulation 2510.3-102. The participating employers filed Form 5330 with the IRS and paid the required excise tax on the transactions. In addition, the Plan was credited with the amount of investment income that would have been earned had the participant contributions been remitted on a timely basis.

Note 10 - Subsequent Events

During April 2019, one participating employer ended their participation in the Plan. Approximately \$6,100,000 was distributed from the Plan.

The Plan Sponsor has evaluated subsequent events through October 14, 2019, the date which the financial statements were available to be issued.



Supplementary Information
December 31, 2018

Associated General Contractors of South Dakota 401(k) Profit Sharing Plan

Associated General Contractors of South Dakota 401(k) Profit Sharing Plan

Schedule H, Line 4i - Schedule of Assets Held at End of Year

December 31, 2018

EIN: 46-0106838

Plan: 002

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
*	TD Bank USA Money Market Account	Money market deposit account	N/A	\$ 190,573
	American Funds Balanced Fund	Mutual fund	N/A	4,661,255
	American Funds Investment Company of America	Mutual fund	N/A	1,179,960
	American Funds New World Fund	Mutual fund	N/A	379,664
	DFA Global Equity	Mutual fund	N/A	1,215,750
	Eaton Vance Parametric International Equity	Mutual fund	N/A	449,786
	Franklin Convertible Securities Fund	Mutual fund	N/A	356,005
	Goldman Sachs International Small Cap Insights Fund	Mutual fund	N/A	213,610
	Janus Henderson Enterprise Fund	Mutual fund	N/A	1,357,902
	JP Morgan Small Cap Growth	Mutual fund	N/A	1,765,899
	PGIM Investment Global	Mutual fund	N/A	111,879
	T Rowe Price Floating Rate Institutional	Mutual fund	N/A	132,622
	T Rowe Price International Discovery	Mutual fund	N/A	607,340
	The E-Valuator Aggressive Growth RMS Fund	Mutual fund	N/A	3,414,729
	The E-Valuator Conservative RMS Fund	Mutual fund	N/A	4,634,979
	The E-Valuator Growth RMS Fund	Mutual fund	N/A	23,483,790
	The E-Valuator Moderate RMS Fund	Mutual fund	N/A	13,449,866
	The E-Valuator Tactically Managed Strategy Fund	Mutual fund	N/A	1,236,467
	The E-Valuator Very Conservative RMS Fund	Mutual fund	N/A	215,800
	Vanguard 500 Index Fund	Mutual fund	N/A	3,083,948
	Vanguard GNMA Fund	Mutual fund	N/A	329,057
	Vanguard Growth Index	Mutual fund	N/A	2,226,335
	Vanguard High Yield Corporate Fund	Mutual fund	N/A	165,840
	Vanguard International Growth	Mutual fund	N/A	1,482,683
	Vanguard Value Index	Mutual fund	N/A	699,522
	Victory Sycamore Established Value Fund	Mutual fund	N/A	1,684,875
	Voya Intermediate Bond	Mutual fund	N/A	753,526
	Wells Fargo Special Small Cap Value	Mutual fund	N/A	614,475
	MetLife Stable Value Fund 25053	Common collective fund	N/A	1,876,879
*	Notes Receivable from Participants	Maturing 2019-2023 at interest rates of 4.25% -6.25%	\$ -	183,721
				<u>\$ 72,158,737</u>

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

N/A – Not applicable for participant-directed plan.

Associated General Contractors of South Dakota 401(k) Profit Sharing Plan

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

Year Ended December 31, 2018

EIN: 46-0106838

Plan: 002

	Late Participant Loan Repayments are Included (Yes/No)	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002- 51
2018	No	\$ -	\$ 118,122 *	\$ -	\$ -
2017	No	\$ -	\$ 26,242 **	\$ -	\$ -

* Amount represents late contributions during the period January 1, 2018 through December 31, 2018 for which earnings were fully corrected and deposited during the 2019 Plan year.

** Amount represents late contributions during the period January 1, 2017 through December 31, 2017 for which earnings were fully corrected and deposited during the 2018 Plan year. An additional \$4,997 in late contributions for the period January 1, 2017 through December 31, 2017 were fully corrected during the 2017 Plan year and, therefore, are not reflected above.

Multiple Employer Plan Participating Employer Information

For the plan year beginning 01/01/2018 and ending 12/31/2018

Name of plan Associated General Contractors of SD 401(k) Profit Sharing Plan		PN: 002
Sponsor Name: Assoc. General Contractors of SD, Inc. Building Chapter		EIN: 46-0106838
Sponsor Name	EIN	Percent of Total Contributions
ACTION ELECTRIC	46-0393088	1.23 %
A-G-E CORP.	46-0278931	0.97 %
ANDERSON CONTRACTORS	46-0361132	2.03 %
ASPHLAT PAVING	46-0278709	0.75 %
ASSURGO, LLC.	47-2692766	0.15 %
BAUMGARTNERS' ELECRIC	46-0359521	1.18 %
BIERSCHBACH EQUIPMENT & SUPPLY CO., INC.	46-0354180	1.81 %
BUDGET RENTAL/ROVAR MANAGEMENT, INC.	73-1711587	1.44 %
BUILDING CHAPTER	46-0106838	0.30 %
BX CIVIL AND CONSTRUCTION, INC.	46-0274993	4.88 %
CHEF'S DOMINIQUE'S CATERING FACILITY	20-4558361	0.10 %
CLAY RURAL WATER SYSTEMS, INC.	46-0332131	0.76 %
CONSTRUCTION INDUSTRY CENTER, INC.	46-0242579	0.29 %
DAKOTA BEVERAGE COMPANY, INC.	46-0284063	10.38 %
DEAN KURTZ CONSTRUCTION	46-0311921	3.35 %
DESCO ARCHITECTURAL, INC.	46-0314180	1.23 %
DIESEL MACHINERY, INC.	46-0422996	5.25 %
FIEGEN CONSTRUCTION, INC.	46-0346525	5.06 %
FIRST RATE EXCAVATE, INC.	46-0366927	4.71 %
G.A. JOHNSON, INC.	43-1951661	0.24 %
GLENN G. BARBER & ASSOCIATES	46-0406092	0.06 %
GUSSO SURETY, INC.	20-1444916	1.93 %
HEAVY CONSTRUCTORS, INC.	46-0372334	1.97 %
HIGHWAY HEAVY UTILITIES CHAPTER	46-0213237	0.40 %
HOOGENDOORN CONSTRUCTION, INC.	46-0353827	3.67 %
LEWIS & CLARK RURAL WATER SYSTEM, INC.	36-3755632	2.12 %
LINCOLN COUNTY RURAL WATER SYSTEM, INC.	46-0314277	0.39 %
LOISEAU CONSTRUCTION, INC.	46-0398887	5.45 %
MC & R POOLS	46-0449155	0.13 %
MAC CONSTRUCTION COMPANY, INC.	46-0343903	1.33 %
MYRL & ROY'S PAVING / ACE READY MIX	46-0283814	4.14 %
NORTHWEST CONCRETE CUTTING CORPORATION	46-0452944	0.59 %
OPPERMAN, INC.	46-0430214	0.89 %
PRAIRIE STATES TRUCKING, INC./A-1 PUMPING / XL ENTERPRISES	80-0116909	1.48 %
RCS CONSTRUCTION, INC.	46-0418677	2.67 %
REED INTERMILL TRUCKING, INC.	46-0457209	1.13 %
REEDE CONSTRUCTION, INC.	46-0424561	0.38 %
RUNGE ENTERPRISES, INC.	46-0395597	3.63 %
SEA CHIROPRACTACTIC PROF., LLC	45-3844642	0.64 %
SEAL PROS, INC./K. NIELSON CONSTRUCTION, INC.	35-2271613	1.56 %
		80.67 %

Multiple Employer Plan Participating Employer Information

For the plan year beginning 01/01/2018 and ending 12/31/2018

[illegible]

[illegible]

Schedule H, Line 4

Schedule of Delinquent Participant Contributions

For the Plan Year Beginning 01/01/2018 and Ending 12/31/2018

Name of Plan: Associated General Contractors of SD 401(k) Profit Sharing Plan

Employer Identification Number: **46-0106838** Three-digit plan number: **002**

[illegible]

Schedule H, line 4j
Schedule of Reportable Transactions.

[illegible]