Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2018

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
GOLDEN STATE ENGINEERING, INC. 401(K) PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1977

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)
GOLDEN STATE ENGINEERING, INC.

15338 S. GARFIELD AVENUE
PARAMOUNT, CA 90723

2b Employer Identification Number (EIN)
95-2644713

2c Plan Sponsor's telephone number
562-634-3125

2d Business code (see instructions)
332700

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	LUIZ SAGUINI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	217
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)**	196
a(2) Total number of active participants at the end of the plan year	**6a(2)**	194
b Retired or separated participants receiving benefits	**6b**	6
c Other retired or separated participants entitled to future benefits	**6c**	215
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	415
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	415
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	405
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	5
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 2H 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)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[ ]	0	**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 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
GOLDEN STATE ENGINEERING, INC. 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
GOLDEN STATE ENGINEERING, INC.

D Employer Identification Number (EIN)
95-2644713

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	0	4535
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	7696
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	757322	0
(2) U.S. Government securities	1c(2)	225812	319990
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	357581	305666
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	13079
(B) Common	1c(4)(B)	3399660	2585675
(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)	351244	516656
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6835627	6878398
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	11927246	10631695
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	11927246	10631695

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)	100000	
	(B) Participants	2a(1)(B)	275921	
	(C) Others (including rollovers)	2a(1)(C)	19750	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		395671
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	27285	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		27285
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	400832	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		400832
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	4684189	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4457423	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		226766
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-1331580	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-1331580

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		29649
d Total income. Add all **income** amounts in column (b) and enter total	2d		-251377
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1043255	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1043255
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	919	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		919
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1044174
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-1295551
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: ROSSI LLP **(2)** EIN: 95-4091474

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		12078
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		800000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2018

This Form is Open to Public Inspection.

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

A Name of plan
GOLDEN STATE ENGINEERING, INC. 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
GOLDEN STATE ENGINEERING, INC.

D Employer Identification Number (EIN)
95-2644713

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 27-4411131 22-3084875

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

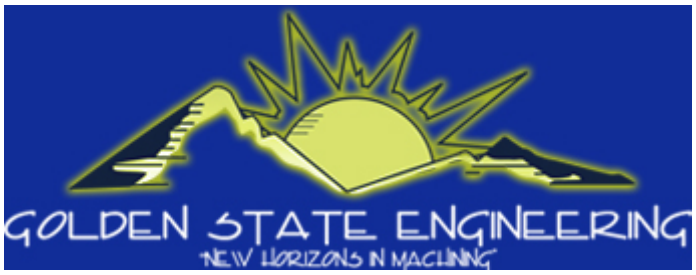
18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding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

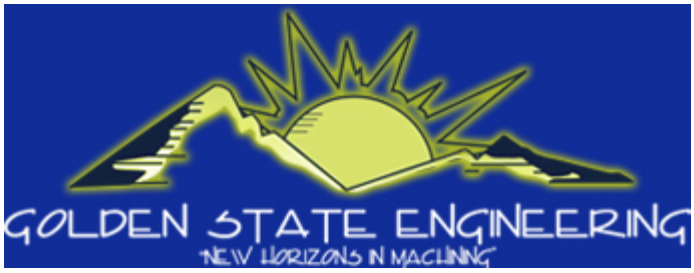
c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):



GOLDEN STATE ENGINEERING, INC.
401(K) PROFIT SHARING PLAN

FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED
DECEMBER 31, 2018 AND 2017

GOLDEN STATE ENGINEERING, INC.
401(K) PROFIT SHARING PLAN
FINANCIAL STATEMENTS



CONTENTS

As of and for the years ended December 31, 2018 and 2017	**Page**
Independent auditor's report	1 – 2
Financial statements:	
Statements of net assets available for benefits as of December 31, 2018 and 2017	3
Statements of changes in net assets available for benefits for the years ended December 31, 2018 and 2017	4
Notes to financial statements	5 – 13
Supplementary information:	
Schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2018	14 – 18
Schedule H, line 4a – schedule of delinquent participant contributions for the year ended December 31, 2018	19

Rossi LLP rossillp.com
Certified Public Accountants
Consultants

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Golden State Engineering, Inc. 401(K) Profit Sharing Plan
Paramount, California

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

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 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 6, which was certified by Bank of America, N. A. and Newport Trust Group, the trustee/custodian 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/custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee/custodian as of and for the year ended December 31, 2018, that the information provided to the Plan administrator by the trustee/custodian is complete and accurate.

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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 Schedule

The supplemental schedules of Schedule H, Line 4i - 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 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 is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

Other Matter – 2017 Financial Statements

Plan management is responsible for the accompanying financial statements of the Plan, which comprise the statement of net assets available for benefits as of December 31, 2017, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements of Standards for Accounting and Review Services promulgated by the Accounting and Review Services committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

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/custodian, 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 Security Act of 1974.

Rossi LLP

Long Beach, California
October 11, 2019

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GOLDEN STATE ENGINEERING, INC.
401(K) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

As of December 31,	2018	Compiled 2017
ASSETS		
Cash and cash equivalents	$ 4,535	$ 757,322
Investments, at fair value:		
Mutual funds	6,878,398	6,831,545
Common stock	2,598,754	3,396,387
U.S. government securities	319,990	225,812
Corporate bonds	305,666	357,581
Total cash and investments	10,107,343	11,568,647
Receivables:		
Employer contributions	100,000	100,000
Employee contributions	4,081	-
Accrued interest and dividends	7,696	7,355
Notes receivable from participants	516,656	351,244
Total receivables	628,433	458,599
Total assets	$ 10,735,776	$ 12,027,246
LIABILITIES		
Total liabilities	$ -	$ -
NET ASSETS AVAILABLE FOR BENEFITS	$ 10,735,776	$ 12,027,246

The accompanying notes are an integral part of these financial statements

GOLDEN STATE ENGINEERING, INC.
401(K) PROFIT SHARING PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the years ended December 31,	2018	Compiled 2017
Additions to net assets attributed to:		
Investment income (loss):		
Net change in fair value of investments	$ (1,075,165)	$ 1,040,269
Interest and dividends	400,832	375,809
Other income	-	260,426
Total investment (loss) income	(674,333)	1,676,504
Interest on notes receivable from participants	27,285	12,093
Contributions:		
Employer's profit sharing	100,000	100,000
Rollover contributions	19,750	-
Participants	280,002	281,961
Total contributions	399,752	381,961
Total additions	(247,296)	2,070,558
Deductions from net assets attributed to:		
Benefits paid to participants	1,043,255	839,170
Administration expenses and other	919	4,490
Total deductions	1,044,174	843,660
Net (decrease) increase in net assets	(1,291,470)	1,226,898
Net assets available for benefits:		
Beginning of year	12,027,246	10,800,348
End of year	$ 10,735,776	$ 12,027,246

The accompanying notes are an integral part of these financial statements

As of and for the years ended December 31, 2018 and 2017

NOTE 1

DESCRIPTION OF THE PLAN

The following description of the Golden State Engineering, Inc. 401(k) Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General:

The Plan is a qualified discretionary plan with a cash or deferred arrangement feature under Section 401(k) of the Internal Revenue Code, for the benefit of eligible employees of Golden State Engineering, Inc. The Plan is sponsored by Golden State Engineering, Inc. (the "Employer") and became effective on January 31, 1977. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility:

In order to be eligible for salary deferral, employees must have attained age 18, and have completed 3 months of service. In order to be eligible for the Employer discretionary contributions, a participant must have attained age 18, and have completed 12 months of service. These periods of service are completed on the last day of the eligibility computation period in which the participant is credited with 1,000 hours.

If the service requirement is not met during the initial interval, the eligibility computation period becomes the Plan year.

Participant contributions:

A respective participant's total contribution for any one calendar year is limited to the maximum annual contribution allowable pursuant to the requirements of section 401(k) of the Internal Revenue Code. The maximum annual contribution limit were $18,500 and $18,000 for 2018 and 2017, respectively.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant.

Catch-up contribution:

All employees who are eligible to make elective deferrals under this Plan and who have attained age 50 before the close of the Plan Year are eligible to make catch-up contributions of up to an additional $6,000 from that period forward in 2018 and 2017. Catch-up contributions can occur under three different circumstances as described in the Plan agreement.

Participant accounts:

Each participant's account is credited with the participant's contribution, and allocations of the Employer contributions and administrative expenses. In addition, each participant's account is valued as of each daily valuation date with earnings and losses allocated on the basis of the ratio that a participant's account balance as of the prior valuation date bears to the total account balances of all participants in the same investment, plus any adjustments for transactions since the last valuation date.

As of and for the years ended December 31, 2018 and 2017

NOTE 1 - CONTINUED

DESCRIPTION OF THE PLAN

Participant accounts: - continued

Each participant is then credited with that percentage of earnings or losses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. If a participant receives a distribution from the Plan as of any date other than a valuation date, the value of the participant's account will be the value as of the prior valuation date.

Employer contributions:

Employer profit sharing and matching contributions are discretionary as determined by the Employer. Profit sharing contributions are allocated to participants in proportion to each eligible employee's compensation as a percentage of all eligible employees' compensation. Matching contributions are allocated to participants in proportion to each eligible employee's 401(k) contributions made as a percentage of all eligible employees' 401(k) contributions made. Employer profit sharing contributions were $100,000 and $100,000 for the years ended December 31, 2018 and 2017, respectively. There were no matching contributions in 2018 or 2017.

Vesting:

Participants are immediately vested in their elective contributions, as adjusted for actual earnings or losses thereon. Participants become vested in the Employer's discretionary and matching contributions based on the following schedule:

YEARS OF SERVICE	PERCENT VESTED
Less than 2	0%
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
5 but less than 6	80%
6 or more	100%

Participants are considered fully vested upon attainment of retirement age, retirement due to disability, death, and upon termination of the Plan.

Notes receivable from participants:

Actively employed participants may borrow from their vested account balance a minimum of $1,000 up to the lesser of $50,000 or 50% of their vested account balance. The $50,000 maximum amount will be reduced by the participant's highest outstanding Plan loan balance in the prior twelve months, even if the amount has been repaid. A participant may have no more than two loans outstanding at any one time. Loans are for a period not exceeding five years, except for loans used to acquire a principal residence of a participant. In such cases, the Plan administrator may permit a longer repayment term. All loans are secured by no less than 50% of the present value of a participant's vested interest in the Plan, with interest rates at the prevailing interest rate charged on similar loans under like circumstances by persons in the business of lending money. These rates ranged from 5.25% to 8.00% at December 31, 2018 and December 31, 2017. The current value of participant loans were $516,656 and $351,244 at December 31, 2018 and 2017, respectively.

As of and for the years ended December 31, 2018 and 2017

NOTE 1 - CONTINUED

DESCRIPTION OF THE PLAN

Benefit payments:

Vested benefits are payable to participants upon death, disability, severance from employment or reasons of proven financial hardship as defined in the Plan agreement. Benefits are recorded when paid. Benefit payments are made either (a) in the form of a lump-sum distribution or (b) an installment distribution. Distributions are paid as soon as administratively practicable after the participant terminates. The Plan allows for in-service distributions.

Forfeitures:

If a participant terminates service with the Employer, and the participant receives a distribution of the entire vested portion of his/her account balance, the non-vested portion, if any, shall be forfeited. If the value of a participant's vested account balance is zero, the participant shall be deemed to have received a distribution of such vested account balance as of their date of termination. Non-vested portions shall be recognized as forfeitures as of the last day of the Plan Year in which the participant's entire vested interest is distributed. As of each anniversary date, forfeitures that arose during the Plan Year shall be reallocated. Forfeitures attributable to Employer contributions shall first be used to pay any administrative expenses and any remaining forfeitures will be used to reduce any Employer contributions. At December 31, 2018 and 2017, forfeited non-vested accounts totaled $11,598 and $10,417, respectively. Forfeitures were not used to reduce Employer matching contributions or administrative expenses for the years ended December 31, 2018 and 2017.

Plan termination:

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested in the Employer matching and discretionary contributions.

NOTE 2

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting:

The Plan follows the provisions of the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 960, *Plan Accounting – Define Benefit Pension Plans,* Topic 962 – *Plan Accounting – Defined Contribution Pension Plans* and Topic 965 – *Plan Accounting – Health and Welfare Benefit Plans* including any updates thereof.

The Plan prepares its financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

In preparing these financial statements, we evaluated the period from December 31, 2018 through October 11, 2019, the date the financial statements were available to be issued, for material subsequent events requiring recognition or disclosure in the accompanying financial statements.

As of and for the years ended December 31, 2018 and 2017

NOTE 2 – CONTINUED

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of estimates:

The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the related amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates and assumptions, and such differences may be material to the financial statements.

Notes receivable from participants:

The Plan reports loans to participants in accordance with FASB ASC 962, *Plan Accounting – Defined Contribution Pension Plans.* ASC 962 requires that loans to participants be reported as notes receivable from participants at the unpaid principal balance plus any accrued unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2018 and 2017. 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.

Fully benefit-responsive investment contracts:

As set forth in Accounting Standards Update ("ASU") 2015-12, *Plan Accounting*, contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts. Contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. There were no fully benefit-responsive investment contracts in the Plan as of December 31, 2018 and 2017.

Investment valuation and income recognition:

The Plan's investments are stated at fair value based upon quoted market prices. Any net appreciation or depreciation for the year is reflected in the statements of changes in net assets available for benefits. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividend income is recorded on the ex-dividend date.

Costs and expenses:

Some of the costs and expenses of the Plan are paid directly by the Plan and are included in the statements of changes in net assets available for benefits. Certain expenses incurred maintaining the Plan are paid directly by the Employer and are excluded from these financial statements. Investment-related expenses are included in the net change in fair value of investments.

As of and for the years ended December 31, 2018 and 2017

NOTE 3

PRIOR PERIOD ADJUSTMENTS

Subsequent to the issuance of the Plan's financial statements as of and for the year ended December 31, 2017, Plan management determined that the Employer contribution of $100,000 for the year ended December 31, 2017 was not recorded. As a result of the understatement, the reported change in net assets available for benefits and the net assets available for benefits was understated by $100,000. Accordingly, at December 31, 2017 Plan management has restated the statements of net assets and changes in net assets available for benefits as of and for the year ended December 31, 2017 as reported herein.

NOTE 4

INCOME TAX STATUS

The Plan has adopted a prototype plan approved by the Internal Revenue Service in its latest determination letter dated March 31, 2014. The prototype plan document was determined to be designed in accordance with the applicable section of the Internal Revenue Code ("IRC"). The Plan has since been amended; however, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

The Plan has adopted guidance on accounting for uncertainty in income taxes issued by the Financial Accounting Standards Board. Management believes that the Plan has taken no uncertain tax positions that require adjustment to the financial statements to comply with the provisions of this guidance.

NOTE 5

RISKS AND UNCERTAINTIES

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

NOTE 6

INFORMATION PREPARED AND CERTIFIED BY TRUSTEE/CUSTODIAN

In accordance with 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 ("ERISA"), all investment information, including investment income in the accompanying financial statements and supplemental schedule have been certified as complete and accurate by Bank of America, N.A. and Newport Trust Group, the trustee/custodian of the Plan.

The following is a summary of information included in the Plan's financial statements, which were prepared and certified by the Plan's trustee/custodian:

As of and for the years ended December 31, 2018 and 2017

NOTE 6 – CONTINUED

INFORMATION PREPARED AND CERTIFIED BY TRUSTEE/CUSTODIAN

As of December 31,	2018	Compiled 2017
Assets:		
Cash and cash equivalents	$ 4,535	$ 757,322
Investments, at fair value:		
Mutual funds	6,878,398	6,831,545
Common stock	2,598,754	3,396,387
U.S. government securities	319,990	225,812
Corporate bonds	305,666	357,581
Accrued interest and dividends	7,696	7,355
Notes receivable from participants	516,656	351,244
Total assets	$ 10,631,695	$ 11,927,246

For the years ended December 31,	2018	Compiled 2017
Income:		
Net change in fair value of investments	$ (1,075,165)	$ 1,040,269
Interest and dividends	400,832	$ 375,809
Interest on Notes receivable from participants	$ 27,285	$ 12,093

NOTE 7

INVESTMENTS

Bank of America, N. A., the Plan's Trustee of the Employer's contributions, makes investment decisions and executes investment transactions. The investments were carried in the accompanying statements of net assets available for benefits at fair value. Certain fees were charged to the funds and are offset against Plan investment income and losses.

Newport Trust Group ("Newport") is the Plan's Custodian of the employees' elective salary deferral and catch-up contributions. All participants directed investments are maintained by Newport, and participants may change their investment elections at any time.

Valuation of investments:

FASB ASC 820 defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. ASC 820 provides a consistent definition of fair value which focuses on an exit price between market participants in an orderly transaction. ASC 820 also prioritizes, within the measurement of fair value, the use of market-based information over entity-specific information and establishes a three-level hierarchy for fair value measurements based on the transparency of information used in the valuation of an asset or liability as of the measurement date.

Investments measured and reported at fair value are classified and disclosed in one of the following categories:

Level I – Quoted prices are available in active markets for identical investments as of the reporting date.

The fair value of mutual funds is based on quoted net asset values ("NAV") as reported by the fund. Mutual funds held by the Plan are open-end mutual funds registered with U.S. Securities and Exchange Commission. These funds are required to publish their daily NAV and transact at that price. These mutual funds are considered to be actively traded.

The fair values of commons stock are based on closing price reported on the active market where the individual securities are traded.

Level II – Pricing inputs, including broker quotes, are generally those other than exchange quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value is determined through the use of models or other valuation methodologies.

As of and for the years ended December 31, 2018 and 2017

NOTE 7 – CONTINUED

INVESTMENTS

Valuation of investments: - continued

The fair value of corporate bonds and U.S. government securities are valued using a market approach on yields and currently available on comparable securities of issuers with similar credit rating.

Level III – Pricing inputs are unobservable for the investment and includes situations where there is little, if any, market activity for the investment. The inputs into the determination of fair value require significant management judgment or estimation. Investments that are included in this category generally include privately-held investments and partnership interests.

FASB ASC 820, *Fair Value Measurements and Disclosures* requires disclosure requirements for Levels 1 and 2, and separate disclosures of purchases, sales, issuances, and settlements relating to Level 3 measurements and clarification of existing fair value disclosures.

The Plan's policy is to recognize transfers between Levels 1 and 2, and into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended December 31, 2018 and 2017, there were no significant transfers between Levels 1 and 2 and no transfers into or out of Level 3.

The following tables summarize the valuation of the Plan's investments by the ASC 820 fair value hierarchy levels as of December 31, 2018 and 2017:

As of December 31, 2018

	Level I	Level II	Level III	Total
Mutual funds	$ 6,842,934	$ 35,464	$ -	$ 6,878,398
Common stock	2,598,754	-	-	2,598,754
U.S government securities	-	319,990	-	319,990
Corporate bonds	-	305,666	-	305,666
	$ 9,441,688	$ 661,120	$ -	$ 10,102,808

As of December 31, 2017 (compiled)

	Level I	Level II	Level III	Total
Mutual funds	$ 6,831,545	$ -	$ -	$ 6,831,545
Common stock	3,396,387	-	-	3,396,387
U.S government securities	225,812	-	-	225,812
Corporate bonds	357,581	-	-	357,581
	$ 10,811,325	$ -	$ -	$ 10,811,325

Investments measured at net assets value:

ASC 820 allows net asset value ("NAV") to be used as a practical expedient to estimate the fair value of investments. Investments using the NAV per share practical expedient as fair value are no longer categorized in the fair value hierarchy but presented separately. There were no investments valued at NAV at December 31, 2018 and 2017.

As of and for the years ended December 31, 2018 and 2017

NOTE 8

NON-PARTICIPANT DIRECTED INVESTMENTS

Effective January 1, 2009, Plan participants may direct the custodian (Newport) to invest their salary deferral contributions in available investment options. Therefore, only profit sharing, rollover, and matching contributions are considered to be non-participant directed investments.

Information about the net assets and the significant components of the changes in net assets relating to the non-participant directed investments are as follows:

As of December 31,	2018	Compiled 2017
Net Assets:		
Cash and cash equivalents	$ 4,535	$ 757,322
Mutual funds	1,999,968	1,217,154
Common stocks	2,598,754	3,399,660
US government securities	319,990	225,812
Corporate bonds	305,666	361,664
	$ 5,228,913	5,961,612

For the years ended December 31,	2018	Compiled 2017
Change in net assets:		
Contributions	$ 100,000	$ 100,000
Change in fair value of investments	(580,762)	706,895
Interest and dividends	180,806	240,919
Benefit paid to participants	(393,044)	(680,547)
Other income (expense)	27,644	(3,453)
	$ (665,356)	$ 363,814

NOTE 9

RELATED-PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of various funds managed by Bank of America, N.A. and Newport, trustee/custodian of the Plan Assets. These transactions qualify as party-in-interest transactions. Fees incurred and paid directly by the Plan for the investment management services were $919 and $4,490 for the years ended December 31, 2018 and 2017, respectively.

NOTE 10

RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500 as of December 31, 2018 and 2017:

As of December 31,	2018	Compiled 2017
Net assets available for benefits per the financial statements	$ 10,735,776	$ 12,027,246
2017 employer contribution receivable	-	(100,000)
2018 employer contribution receivable	(100,000)	-
2018 participant contribution receivable	(4,081)	-
Net assets available for benefits per Schedule H of Form 5500	$ 10,631,695	$ 11,927,246

As of and for the years ended December 31, 2018 and 2017

NOTE 10 – CONTINUED

RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net (decrease) increase in net assets available for benefits per the financial statements to Schedule H of Form 5500 for the years ended December 31, 2018 and 2017:

For the years ended December 31,	2018	Compiled 2017
Net (decrease) increase in net assets available for benefits per the financial statements	$ (1,291,470)	$ 1,226,898
2017 employer contribution receivable	100,000	(100,000)
2018 employer contribution receivable	(100,000)	-
2016 participant contribution receivable	-	7,834
2018 participant contribution receivable	(4,081)	-
Net (decrease) increase in net assets available for benefits per the Form 5500	$ (1,295,551)	$ 1,134,732

The following is a reconciliation of Employer's contributions per the financial statements to Schedule H of Form 5500 for the years ended December 31, 2018 and 2017:

For the years ended December 31,	2018	Compiled 2017
Employer contributions per the financial statements	$ 100,000	$ 100,000
2017 employer contribution receivable	100,000	(100,000)
2018 employer contribution receivable	(100,000)	-
Participant contributions per the Form 5500.	$ 100,000	$ -

The following is a reconciliation of participants' contributions per the financial statements to Schedule H of Form 5500 for the years ended December 31, 2018 and 2017:

For the years ended December 31,	2018	Compiled 2017
Participant contributions per the financial statements	$ 280,002	$ 281,961
2016 participant contribution receivable	-	7,834
2018 participant contribution receivable	(4,081)	-
Participant contributions per the Form 5500.	$ 275,921	$ 289,795

NOTE 11

LATE REMITTANCES

The Plan was subject to some instances of late remittances of Employee contributions to the Plan in 2018 as a result of administrative errors by the Plan sponsor. The Plan anticipates correcting these lost earnings for late remittances in accordance with DOL guidelines. Pursuant to DOL guidelines, these transactions are reflected in the Company's Form 5500 and the accompanying schedule of delinquent contributions payments until the subsequent year of correction.

GOLDEN STATE ENGINEERING 401(K) PROFIT SHARING PLAN

(EIN: 95-2644713), (PLAN NUMBER: 001)

SUPPLEMENTAL SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS HELD (AT END OF YEAR)

As of December 31, 2018

All investment assets held at the end of the Plan year:

a)	b) Identity of issue, borrower, lessor, or similar party	c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	d) Cost	e) Current value
	American Funds	American Funds Europacific Gr R6	**	$ 7,116
	American Funds	American Funds Growth Fund Of Amer R6	**	359,885
	D F A	D F A Emerging Markets I	**	110
	Doubleline	Doubleline Total Return Bond I	**	12,098
	Janus Henderson	Janus Henderson Mid Cap Value Fund I	**	4,103
	Touchstone	Touchstone Small Company - Y	**	19,337
	Vanguard	Vanguard 500 Index Admiral	**	446,037
	Vanguard	Vanguard Dividend Growth Inv	**	1,061
	Vanguard	Vanguard Equity-Income Adm	**	405,656
	Vanguard	Vanguard Extended Market Idx Adm	**	54,652
	Vanguard	Vanguard G N M A Adm	**	7,662
	Vanguard	Vanguard Inflation-Protected Secs Adm	**	19,743
	Vanguard	Vanguard Prime Money Market Inv	**	89,849
	Vanguard	Vanguard Small Cap Index Adm	**	68,680
	Vanguard	Vanguard Small Cap Value Index Admiral	**	6,219
	Vanguard	Vanguard Target Retirement 2015 Inv	**	405,265
	Vanguard	Vanguard Target Retirement 2020 Inv	**	637,028
	Vanguard	Vanguard Target Retirement 2025 Inv	**	759,732
	Vanguard	Vanguard Target Retirement 2030 Inv	**	1,057,634
	Vanguard	Vanguard Target Retirement 2035 Inv	**	129,066
	Vanguard	Vanguard Target Retirement 2040 Inv	**	112,494
	Vanguard	Vanguard Target Retirement 2045 Inv	**	33,931
	Vanguard	Vanguard Target Retirement 2050 Inv	**	113,723
	Vanguard	Vanguard Target Retirement 2055 Inv	**	23,949
	Vanguard	Vanguard Target Retirement 2060 Inv	**	14,151
	Vanguard	Vanguard Target Retirement Income Inv	**	89,249
	Blackrock	Blackrock Floating Rate	292,334	273,470
	Blackrock	Blackrock High Yield Bond	239,871	214,943
	Blackrock	Blackrock Strategic	294,074	281,222
	Blackrock	Backrock Allocation Target	14,990	14,548
	Blackrock	Blackrock US Mortgage Portfolio	289,896	284,474
	Blackrock	Blackrock Liquidity Funds Fedfund Portfolio	159,582	159,582
	iShares	Ishares JP Morgan USD Emerging Mkts	184,366	163,554
	Principal	Principal Midcap Blend Fund Instl CL	292,064	230,010
	iShares	Ishares Core S&P Small-Cap	162,023	140,304
	iShares	Ishares MSCI EAFE Small-Cap ETF	125,742	94,572
	iShares	Ishares Core MSCI Emerging Mkts	148,013	143,289
	Federal National Mortgage Association	Bonds 1.875% Sep 24, 2026	15,333	14,887
	U.S. Treasury Bond	Bonds 4.250% May 15, 2039	12,565	12,064
	U.S. Treasury Bond	Bonds 3.125% Feb 15, 2042	16,197	16,379
	U.S. Treasury Bond	Bonds 3.125% Aug 15, 2044	14,840	14,291
	U.S. Treasury Bond	Bonds 2.250% Aug 15, 2046	6,694	5,983
	U.S. Treasury Note	Bonds 3.500% May 15, 2020	8,582	8,100
	U.S. Treasury Note	Bonds 1.750% Dec 31, 2020	7,966	7,886
	U.S. Treasury Note	Bonds 2.250% Feb 15, 2027	10,670	10,681
	U.S. Treasury Note	Bonds 1.375% Feb 15, 2020	8,917	8,876
	U.S. Treasury Note	Bonds 1.750% May 31, 2022	11,969	11,715
	U.S. Treasury Bond	Bonds 1.875% Sep 24, 2026	14,311	15,078
	U.S. Treasury Note	Bonds 1.500% Oct 31, 2019	33,611	33,682
	U.S. Treasury Note	Bonds 2.000% Aug 15, 2025	13,448	13,497
	U.S. Treasury Note	Bonds 2.250% Jul 31, 2021	3,008	2,983
	U.S. Treasury Note	Bonds 2.000% Jul 31, 2022	14,560	14,753
	U.S. Treasury Note	Bonds 1.875% Aug 31, 2024	6,815	6,755
	U.S. Treasury Note	Bonds 2.250% Feb 15, 2021	13,935	13,924
	U.S. Treasury Note	Bonds 2.250% Feb 29, 2020	6,972	6,972
	U.S. Treasury Note	Bonds 2.250% Mar 31, 2020	11,948	11,951
		Subtotal		$ 7,108,855

See independent auditor's report

* Indicates party-in-interest

** Cost not required to be presented for participant directed investment

GOLDEN STATE ENGINEERING 401(K) PROFIT SHARING PLAN
(EIN: 95-2644713), (PLAN NUMBER: 001)
SUPPLEMENTAL SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS HELD (AT END OF YEAR)

As of December 31, 2018

All investment assets held at the end of the Plan year:

a)	b) Identity of issue, borrower, lessor, or similar party	c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	d) Cost	e) Current value
		Subtotal from previous page		$ 7,108,855
	U.S. Treasury Note	Bonds 2.375% Apr 15, 2021	7,939	7,980
	U.S. Treasury Note	Bonds 2.625% Jun 15, 2021	9,005	9,030
	U.S. Treasury Note	Bonds 2.750% Aug 15, 2021	35,027	35,237
	U.S. Treasury Note	Bonds 2.750% Aug 31, 2023	23,841	24,269
	U.S. Treasury Note	Bonds 2.625% Aug 31, 2020	12,988	13,017
	Abbvie Inc	Bonds 2.500% May 14, 2020	3,003	2,972
	Abbvie Inc	Bonds 2.850% May 14, 2023	2,916	2,891
	Actavis Fdg Scs	Bonds 3.000% Mar 12, 2020	4,064	3,985
	American Express Co	Bonds 2.200% Oct 30, 2020	5,955	5,892
	American Express Credit	Bonds 2.200% Mar 03, 2020	13,024	12,860
	American Honda Fin Corp	Bonds 1.200% July 12, 2019	2,958	2,978
	Anheuser-Busch Inbev Fin	Bonds 4.900% Feb 01, 2046	7,842	6,492
	Anheuser-Busch Inbev Fin	Bonds 2.650% Feb 01, 2021	3,013	2,950
	Apple Inc	Bonds 2.850% May 11, 2024	15,005	14,635
	Bank Montreal	Bonds 3.100% July 13, 2020	2,999	2,998
	Bank New York Inc	Bonds 2.300% Sep 11, 2019	3,977	3,979
	BB&T Corporation	Bonds 2.750% Apr 01, 2022	13,077	12,780
	BB&T Corporation	Bonds 2.150% Feb 01, 2021	5,975	5,874
	BP Capital Markets Plc	Bonds 2.315% Feb 13, 2020	3,020	2,974
	Cisco Systems Inc	Bonds 4.450% Jan 15, 2020	11,654	11,171
	Citigroup Inc	Bonds 4.500% Jan 14, 2022	7,116	7,152
	Citigroup Inc	Bonds 2.450% Jan 10, 2020	3,016	2,976
	Comcast Corp	Bonds 3.300% Oct 1, 2020	6,001	6,023
	CVS Health Corp	Bonds 3.125% Mar 9, 2020	4,009	3,992
	Dowdupont Inc	Bonds 4.205% Nov 15, 2023	6,058	6,133
	General Dynamics Corp	Bonds 3.000% May 11, 2021	2,980	3,002
	General Mtrs Finl Co Inc	Bonds 3.550% April 9, 2021	17,053	16,766
	Gilead Sciences Inc	Bonds 2.550% Sep 01, 2018	3,025	2,976
	Goldman Sachs Group Inc	Bonds 5.750% Jan 24, 2022	14,471	13,611
	Goldman Sachs Group Inc	Bonds 2.250% Jan 23, 2020	5,999	5,906
	HSBC Hldgs Plc	Bonds 4.000% Mar 30, 2022	4,099	4,052
	JP Morgan Chase and Co	Bonds 2.250% Jan 23, 2020	6,067	5,940
	McDonald's Corp	Bonds 2.750% Dec 09, 2020	3,043	2,979
	Medtronic Inc	Bonds 2.500% Mar 15, 2020	3,011	2,985
	Morgan Stanley	Bonds 2.800% Jun 16, 2020	6,080	5,961
	Morgan Stanley	Bonds 4.375% Jan 22, 2047	6,931	6,625
	Northrop Grumman Corp	Bonds 2.080% Oct 15, 2020	5,947	5,884
	Qualcomm Inc	Bonds 3.000% May 20, 2022	3,947	3,935
	Royal Bk CDA	Bonds 2.500% Jan 19, 2021	5,942	5,931
	Royal Bk CDA Unsecd Gbl	Bonds 3.200% April 30, 2021	11,997	11,999
	Shire Acquisitions Invts Irelan	Bonds 1.900% Sep 23, 2019	3,964	3,944
	Shire Acquisitions Invts Irelan	Bonds 2.400% Sep 23, 2021	2,904	2,901
	Toronto Dominion Bk Unsecd	Bonds 2.125% Jul 2, 2019	2,981	2,989
	Toyota Mtr Cr Corp	Bonds 1.900% Apr 8, 2021	5,909	5,882
	Union Pac Corp	Bonds 3.950% Sep 10, 2028	7,003	6,990
	United Technologies Corp	Bonds 3.350% Aug 16, 2021	5,021	4,986
	US Bancorp	Bonds 2.625% Jan 24, 2022	7,038	6,894
	Verizon Communications Inc	Bonds 3.500% Nov 1, 2021	4,112	4,043
	Visa Inc	Bonds 2.800% Dec 14, 2022	13,075	12,837
	Wal-Mart Stores Inc	Bonds 1.900% Dec 15, 2020	5,980	5,906
	Wal-Mart Stores Inc	Bonds 3.400% June 26, 2023	13,017	13,134
	Walgreens Boots Alliance Inc	Bonds 3.300% Nov 18, 2021	3,057	2,986
	Wells Fargo & Company	Bonds 2.150% Jan 30, 2020	6,001	5,935
	Wells Fargo & Company	Bonds 3.500% Mar 8, 2022	6,400	5,980
	3M Company	Common Stock	5,889	7,241
		Subtotal		$ 7,511,295

See independent auditor's report

* Indicates party-in-interest

** Cost not required to be presented for participant directed investment

GOLDEN STATE ENGINEERING 401(K) PROFIT SHARING PLAN

(EIN: 95-2644713), (PLAN NUMBER: 001)

SUPPLEMENTAL SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS HELD (AT END OF YEAR) – CONTINUED

As of December 31, 2018

All investment assets held at the end of the Plan year:

a)	b) Identity of issue, borrower, lessor, or similar party	c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	d) Cost	e) Current value
		Subtotal from previous page		$ 7,511,295
	Activision Blizzard Inc	Common Stock	4,652	4,052
	Adobe Inc	Common Stock	7,556	13,122
	AES Corp	Common Stock	9,847	10,209
	Align Technology Inc	Common Stock	7,654	7,121
	Ally Finl Inc	Common Stock	9,088	7,546
	Alphabet Inc SHS Cl A	Common Stock	22,636	42,843
	Alphabet Inc SHS Cl C	Common Stock	10,847	21,748
	Altria Group Inc	Common Stock	26,237	23,115
	Amazon Com Inc	Common Stock	15,781	43,557
	American International Group Inc	Common Stock	15,756	11,784
	Anadarko Pete Corp	Common Stock	4,844	3,025
	Anthem Inc	Common Stock	8,822	15,758
	Apple Inc	Common Stock	36,247	51,739
	Arkema ADR	Common Stock	40,570	27,447
	ASML Holdings NV ADR	Common Stock	18,741	20,697
	Associated Brit Foods LTD	Common Stock	28,800	23,911
	Astrazeneca PLC Spnd ADR	Common Stock	11,520	14,546
	Autodesk Inc	Common Stock	5,004	7,845
	AXA Equitable Hldgs Inc	Common Stock	3,305	3,226
	AXA SA ADR	Common Stock	34,593	28,106
	Baidu Inc	Common Stock	46,119	30,610
	Banco B Viz Argt SA ADR	Common Stock	40,889	30,232
	Bank of China ADR	Common Stock	21,617	17,938
	Baxter Interntl Inc	Common Stock	10,623	12,637
	Becton Dickinson Co	Common Stock	9,313	11,491
	Berkshire Hathway Inc Del CL B	Common Stock	4,969	6,534
	Biogen IDEC Inc	Common Stock	17,320	18,055
	Biomarin Pharmaceuticals	Common Stock	29,015	28,014
	Bookings Hldgs Inc	Common Stock	12,772	15,502
	Boston Scientific Corp	Common Stock	8,100	11,662
	BP P L C Sponsrd ADR	Common Stock	30,766	26,961
	Burberry Grop PLC-SP ADR	Common Stock	25,965	23,784
	Cardinal Health Inc	Common Stock	3,327	2,007
	Carnival Corp	Common Stock	12,000	11,586
	CDW Corp	Common Stock	10,357	16,372
	Centene Corp	Common Stock	17,182	20,178
	Chevron Corp	Common Stock	15,533	15,448
	Cisco Sys Inc	Common Stock	21,464	30,418
	Citigroup Inc Com	Common Stock	24,662	25,145
	CME Group Inc	Common Stock	7,246	8,089
	Cognizant Technology Solution	Common Stock	24,023	22,472
	Comcast Corp New CL A	Common Stock	21,974	32,824
	Compagnie Financiere Richemont AG	Common Stock	17,379	16,299
	Constellation Brands Inc	Common Stock	8,169	8,523
	Costar Group Inc	Common Stock	11,244	10,458
	CRH PLC ADR	Common Stock	5,023	3,794
	CVS Health Corp	Common Stock	8,086	5,373
	D R Horton Inc	Common Stock	13,864	14,280
	Dell Technologies Inc CL V	Common Stock	9,158	4,740
	Delta Air Lines Inc	Common Stock	13,548	14,671
	Devon Energy Corp	Common Stock	6,061	3,336
	Diageo PLC SPSD ADR	Common Stock	5,411	6,239
	Dish Network Corp Com CL A	Common Stock	11,327	8,490
	Dollar General Corp	Common Stock	17,601	19,130
	Dominos Pizza Inc	Common Stock	2,996	5,456
		Subtotal		$ 8,431,440

See independent auditor's report

* Indicates party-in-interest

** Cost not required to be presented for participant directed investment

GOLDEN STATE ENGINEERING 401(K) PROFIT SHARING PLAN

(EIN: 95-2644713), (PLAN NUMBER: 001)

SUPPLEMENTAL SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS HELD (AT END OF YEAR) - CONTINUED

As of December 31, 2018

All investment assets held at the end of the Plan year:

a)	b) Identity of issue, borrower, lessor, or similar party	c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	d) Cost	e) Current value
		Subtotal from previous page		$ 8,431,440
	Dowdupont Inc	Common Stock	20,528	19,360
	E Trade FINL Corp	Common Stock	12,103	10,794
	Electronic Arts Inc	Common Stock	13,078	8,996
	Emerson Elec Co	Common Stock	12,400	10,098
	Engie	Common Stock	49,770	47,743
	Equinix Inc	Common Stock	39,279	34,198
	Facebook Inc Class A	Common Stock	5,304	8,652
	First Rep BK San Francisco Calif	Common Stock	2,402	2,259
	Firstenergy Corp	Common Stock	20,260	24,633
	Fomento Economico Mexicano SA	Common Stock	35,490	32,871
	Fortive Corp	Common Stock	10,477	10,420
	Freeport-Mcmoran Inc	Common Stock	11,268	7,671
	Gallagher Arthur J & Co	Common Stock	3,469	3,538
	Gilead Sciences Inc	Common Stock	14,977	10,196
	Glencore PLC	Common Stock	18,570	16,203
	Goldman Sachs Group Inc	Common Stock	7,334	7,016
	Hartford Finl Svcs group	Common Stock	7,134	5,867
	Hess Corp	Common Stock	4,341	3,929
	Honeywell Intl Inc	Common Stock	5,123	6,342
	Humana Inc	Common Stock	17,990	24,064
	IAC / Interactivecorp	Common Stock	4,456	4,210
	Icici Bank Ltd SPD	Common Stock	27,126	36,375
	Illumina Inc	Common Stock	5,906	8,998
	Industria De Diseno Textil Inditex	Common Stock	34,810	25,750
	International Paper Co	Common Stock	2,714	2,543
	Intesa Sanpaolo Spon	Common Stock	34,761	28,155
	Intuit	Common Stock	11,854	11,220
	Intuitive Surgical Inc	Common Stock	8,078	7,663
	ITAU Unibanco Hldg SA	Common Stock	10,263	13,079
	Johnson Controls Intl PLC	Common Stock	7,440	6,019
	JP Morgan Chase and Co	Common Stock	28,347	53,886
	KAR Auction Svcs Inc	Common Stock	10,913	9,592
	Kellogg Co	Common Stock	5,326	4,846
	Koninkl Phil E	Common Stock	10,781	12,183
	Laboratory Corp Amer Hldgs	Common Stock	15,388	14,152
	Lennar Corp	Common Stock	7,772	6,029
	Lockheed Martin Corp	Common Stock	4,252	4,975
	Lowes Companies Inc	Common Stock	16,340	25,399
	Marathon Oil Corp	Common Stock	9,990	6,682
	Marathon Pete Corp	Common Stock	5,387	6,550
	Marsh & McLennan Cos	Common Stock	4,217	4,945
	Mastercard Inc CL A Com	Common Stock	15,841	16,413
	Mattel Inc	Common Stock	3,273	1,688
	McKesson Inc	Common Stock	8,145	5,744
	Medtronic PLC SHS	Common Stock	8,445	9,551
	Mercadolibre Inc	Common Stock	8,428	8,493
	Merck and Co Inc	Common Stock	9,619	14,824
	Metlife Inc. Com	Common Stock	15,425	13,386
	Microsoft Corp	Common Stock	47,307	94,562
	Mitsui Fudosan Co LTD	Common Stock	25,509	21,954
	Mondelez Intl Inc	Common Stock	5,362	5,004
	Morgan Stanley	Common Stock	9,526	10,864
	Motorola Solutions Inc	Common Stock	3,686	6,442
	Netflix Com Inc	Common Stock	6,466	14,989
	Nextera Energy Inc	Common Stock	2,326	6,258
		Subtotal		$ 9,249,713

See independent auditor's report

* Indicates party-in-interest

** Cost not required to be presented for participant directed investment

As of December 31, 2018

All investment assets held at the end of the Plan year:

a)	b) Identity of issue, borrower, lessor, or similar party	c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	d) Cost	e) Current value
		Subtotal from previous page		$ 9,249,713
	Nike Inc Cl B	Common Stock	4,122	5,783
	Norfolk Southern Corp	Common Stock	14,073	19,291
	Northrop Grumman Corp	Common Stock	1,857	4,898
	Novartis A G	Common Stock	27,122	26,601
	Novo Nordisk A S	Common Stock	17,327	15,848
	Nvidia	Common Stock	7,427	6,141
	O Reilly Automotive Inc	Common Stock	11,668	13,429
	Omron Corp SP	Common Stock	33,937	27,501
	Oneok Inc	Common Stock	8,698	7,121
	Oracle Corp	Common Stock	16,054	16,570
	Packaging Corp America	Common Stock	6,032	8,596
	Paypal Holdings Inc	Common Stock	6,144	8,493
	Pepsico Inc	Common Stock	7,015	7,292
	Pfizer Inc	Common Stock	42,055	58,797
	Ping An Ins Group Co Chine LTD	Common Stock	37,232	33,789
	Procter & Gamble Co	Common Stock	3,844	4,964
	PT Bk Mandiri Persero TBK	Common Stock	18,545	18,188
	Public Svc Enterprise Group	Common Stock	6,748	8,276
	Qualcomm Inc	Common Stock	7,583	7,000
	Regions Finl Corp	Common Stock	11,367	10,129
	Roche Hldg LTD ADR	Common Stock	6,748	41,709
	Roper Technologies Inc	Common Stock	7,583	5,064
	Royal DSM N V	Common Stock	11,367	34,341
	S&P Global Inc	Common Stock	40,188	8,497
	Salesforce Com Inc	Common Stock	3,107	14,930
	SBA Communications Corp	Common Stock	38,863	7,771
	Schwab Charles Corp	Common Stock	8,140	4,610
	SEA Ltd	Common Stock	13,880	14,591
	Servicenow Inc	Common Stock	7,801	8,190
	Sherwin Williams	Common Stock	5,046	8,263
	Smucker J M Co	Common Stock	15,897	8,040
	Sony Corp ADR	Common Stock	8,018	25,540
	State Str Corp	Common Stock	5,707	5,550
	Suncor Energy Inc	Common Stock	10,646	59,101
	Suntrust Bks Inc	Common Stock	18,690	16,040
	Taiwan Semiconductor Mfg LTD	Common Stock	7,105	17,828
	Tencent Holdings LTD	Common Stock	74,947	13,538
	Tesla Mtrs Inc	Common Stock	12,366	3,328
	Total S A ADR	Common Stock	18,037	4,644
	Travelers Cos Inc	Common Stock	9,521	6,107
	Trend Micro Inc	Common Stock	3,028	18,127
	Unilever N V	Common Stock	4,932	6,187
	Union Pacific Corp	Common Stock	4,405	12,441
	Unitedhealth Group Inc	Common Stock	15,377	46,336
	Urbank Outfitters Inc	Common Stock	5,616	6,607
	US Bancorp Del Com	Common Stock	10,806	16,635
	Verizon Communications Inc	Common Stock	22,006	28,166
	Vertex Pharmaceuticals Inc	Common Stock	4,643	6,628
	Visa Inc CL A COM	Common Stock	12,303	26,124
	Walmart Stores Inc	Common Stock	23,094	22,822
	Wells Fargo & Company	Common Stock	5,661	26,634
	Williams Cos Inc	Common Stock	11,354	11,091
	Xylem Inc	Common Stock	19,097	4,203
	Zoetis Inc	Common Stock	27,931	4,705
	ML - Cash Account	Cash account		4,535
	Notes receivable from participants	5.25% - 8%, maturities through November 2023		516,656
		Subtotal		1,374,286
		Grand total		$ 10,623,999

See independent auditor's report

* Indicates party-in-interest
** Cost not required to be presented for participant directed investment

GOLDEN STATE ENGINEERING 401(K) PROFIT SHARING PLAN
(EIN: 95-2644713), (PLAN NUMBER: 001)
SUPPLEMENTAL SCHEDULE H, LINE 4A - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

For the year ended December 31, 2018

Participant contributions transferred late to plan	**Total that constitute nonexempt prohibited transactions**			
Check Here if Late Participant Loan Repayments are Included:	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	Total fully corrected under VFCP and prohibited transaction exemption 2002-51
$ 12,078	$ -	$ -	$ 12,078	$ -

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

Note: The above contributions and earnings were fully corrected in 2018. Corrections were made in accordance with the IRS and DOL procedures.

Form 5500 annual return/Report of Employee Benefit Plan

Schedule H Line 4i – Schedule of Assets

See Supplemental Schedule attached with IQPA Opinion and Financial Statements.