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

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

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
WEST CONSTRUCTION INC 401(K) PROFIT SHARING PLAN & TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2008

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)
WEST CONSTRUCTION INC

820 N 4TH ST
LANTANA, FL 33462-1710

2b Employer Identification Number (EIN)
59-1809068

2c Plan Sponsor's telephone number
561-588-2027

2d Business code (see instructions)
236200

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.	10/15/2020	SANDRA GUTIERREZ
	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**	215
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)**	190
a(2) Total number of active participants at the end of the plan year	**6a(2)**	124
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	34
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	158
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	158
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	92
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

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

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **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 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2019** **This Form is Open to Public Inspection.**

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
WEST CONSTRUCTION INC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WEST CONSTRUCTION INC

D Employer Identification Number (EIN)
59-1809068

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

PAYCHEX SECURITIES CORPORATION
225 KENNETH DRIVE
ROCHESTER, NY 14623

16-1486352

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

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

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

RAYMOND JAMES & ASSOCIATES, IN

ATTN AMS 0326-055
PO BOX 23641
ST PETERSBURG, FL 33742

(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?
26	ADVISOR	9273	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

SCHEDULE 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

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
WEST CONSTRUCTION INC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WEST CONSTRUCTION INC

D Employer Identification Number (EIN)
59-1809068

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	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3008	0
(2) Participant contributions	1b(2)	5728	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	
(B) All other	1c(3)(B)	0	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	
(B) Common	1c(4)(B)	0	
(5) Partnership/joint venture interests	1c(5)	0	
(6) Real estate (other than employer real property)	1c(6)	0	
(7) Loans (other than to participants)	1c(7)	0	
(8) Participant loans	1c(8)	41878	62090
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1504626	2076802
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	
	(2) Employer real property	1d(2)	0	
e	Buildings and other property used in plan operation	1e	0	
f	Total assets (add all amounts in lines 1a through 1e)	1f	1555240	2138892
	Liabilities			
g	Benefit claims payable	1g	0	
h	Operating payables	1h	0	
i	Acquisition indebtedness	1i	0	
j	Other liabilities	1j	0	
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	1555240	2138892

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)	145751	
	(B) Participants	2a(1)(B)	258495	
	(C) Others (including rollovers)	2a(1)(C)	82296	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		486542
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	2956	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		2956
	(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)	36892	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		36892
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		291276
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		817666
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	206767	
(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)		206767
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		26459
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	788	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		788
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		234014
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		583652
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) ☐ Unmodified **(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: REHMANN ROBSON LLC **(2)** EIN: 38-3635706

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		150000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
WEST CONSTRUCTION INC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WEST CONSTRUCTION INC

D Employer Identification Number (EIN)
59-1809068

Part I Distributions

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

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

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

EIN(s): 16-1470238

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):

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation_____

West Construction, Inc. 401(k) Profit Sharing Plan and Trust

Years Ended December 31, 2019 and 2018

Financial Statements and Supplemental Information

Rehmann

Business wisdom delivered.

WEST CONSTRUCTION, INC. 401(k) PROFIT SHARING PLAN AND TRUST

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INDEPENDENT AUDITORS' REPORT

October 14, 2020

Plan Management of
West Construction, Inc. 401(k) Profit Sharing Plan and Trust
820 North 4th Street
Lantana, Florida 33462

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of *West Construction, Inc. 401(k) Profit Sharing Plan and Trust* (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Independent Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to information summarized in Note 2, which was certified by Mid Atlantic Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the trustee as of and for the years ended December 31, 2019 and 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.

Supplemental Schedule

The December 31, 2019 supplemental schedule of assets (held at end of year) is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplemental schedule.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the 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.



WEST CONSTRUCTION, INC. 401(k) PROFIT SHARING PLAN AND TRUST

Statements of Net Assets Available for Benefits

ASSETS	December 31 2019	December 31 2018
Investments		
Mutual funds	$ 2,076,802	$ 1,504,626
Receivables		
Employer contribution	-	3,008
Participant contributions	-	5,728
Notes receivable from participants	62,090	41,878
Total receivables	**62,090**	**50,614**
Total assets (equal to net assets available for benefits)	**$ 2,138,892**	**$ 1,555,240**

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

WEST CONSTRUCTION, INC. 401(k) PROFIT SHARING PLAN AND TRUST

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2019	2018
Additions to net assets attributed to		
Contributions		
Employer	$ 145,751	$ 142,120
Participant	258,495	236,055
Rollover	82,296	-
Total contributions	**486,542**	**378,175**
Investment income - dividend and interest income	36,892	29,977
Interest income - notes receivable from participants	2,956	2,442
Total additions	**526,390**	**410,594**
Deductions from net assets attributed to		
Benefits paid to participants	206,767	139,808
Deemed distributions of participant notes receivable	26,459	4,241
Administrative and other expenses	788	1,066
Total deductions	**234,014**	**145,115**
Net appreciation (depreciation) in fair value of investments	291,276	(160,959)
Net increase	**583,652**	**104,520**
Net assets available for benefits		
Beginning of year	1,555,240	1,450,720
End of year	**$ 2,138,892**	**$ 1,555,240**

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

WEST CONSTRUCTION, INC. 401(k) PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

1. DESCRIPTION OF THE PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Description of the Plan

General

The Plan is a defined contribution plan covering all employees of *West Construction, Inc.* (the "Company") who have completed at least three consecutive months of service and attained age twenty-one. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Risks and Economic Uncertainties

The Plan invests in various investment securities held in mutual funds. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of interest rate, market, and credit risks inherent with certain of the Plan's investment securities, it is at least reasonably possible that changes in the fair 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 and changes in net assets available for benefits.

On March 11, 2020, the World Health Organization categorized Coronavirus Disease 2019 ("COVID-19") as a pandemic, and on March 13, 2020, the President of the United States declared the global outbreak a national emergency. In addition, state and local authorities have required or recommended social distancing and have imposed quarantine and other isolation measures on large portions of the domestic population, including mandatory business closures. These measures, designed to protect the overall public health, have had and are expected to continue to have material adverse financial and other impacts on world economies.

As a result of the COVID-19 pandemic, there has been heightened market risk and volatility experienced in the financial markets. During this time, because of the uncertainty in financial and other markets associated with the pandemic, it is difficult to fully assess or predict the impact brought by, and the duration of, the pandemic. The longer-term economic effects will depend on future developments that are highly uncertain. As such, Plan management is unable to estimate the impact the current environment will have on participants' account balances, and the investment amounts reported in the Plan's statements of net assets available for benefits and changes in net assets available for benefits.

Notes to Financial Statements

Contributions

Each year participants may contribute up to 96% of their earnings, not to exceed amounts established by the Internal Revenue Code ("IRC"), as defined in the plan agreement. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). The Company makes an annual ADP Test Safe Harbor Matching Contribution at a level equal to 100% of a participant's deferral up to 3% of their compensation and 50% of a participant's deferral that exceed 3% up to 5% of the participant's compensation. The Company, at its discretion, may make an additional profit sharing contribution to the Plan at an amount equal to a percentage of each participant's eligible compensation. No such profit sharing contributions were made in 2019 or 2018. Participants direct the investment of contributions into various investment options offered by the Plan. The Plan currently offers mutual funds as investment options for participants. Contributions are subject to certain Internal Revenue Service ("IRS") limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions and the Company's matching contributions and an allocation of (a) the Company's profit sharing contribution (when made), and (b) Plan earnings, and charged with an allocation of administrative expenses, if any. Participants who initiate a loan or benefit payment are charged a fee for that transaction. Allocations are based on participant compensation, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their 401(k) voluntary contributions and matching contributions plus actual earnings thereon. Vesting in the Company profit sharing contributions is based on years of continuous service. A participant begins vesting after two years of credited service and is 100% vested after six years of credited service.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 95% of one-half of their vested account balance. The resulting notes receivable are secured by the balances in the participants' accounts and bear interest at rates ranging from 4.50% to 6.50%, which at the time the notes are issued are equal to the prime rate plus 1%. Principal and interest is collected ratably through payroll deductions.

Notes to Financial Statements

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or annual installment payments, as defined by the Plan agreement. For termination of service or for other reasons, a participant will receive the value of the vested interest in his or her account as a lump-sum distribution. If the participant's account balance is $1,000 or less, payment will be made in an immediate lump-sum without the participant's consent. If the account balance is greater than $1,000 but less than $5,000, payment will be made to an individual retirement account at the trustee, or such other provider as the Company designates in accordance with Department of Labor ("DOL") guidelines, unless the participant requests a different disposition of his or her account balance within the applicable election period. In-service withdrawals of vested balances may be elected by participants who have reached 59 ½ years of age.

Forfeited Accounts

Forfeited nonvested accounts are used to reduce future employer cash contributions with any remaining amounts first allocated to Plan expenses and then allocated among the accounts of participants. During 2019 and 2018, no forfeitures were utilized from forfeited nonvested accounts. At December 31, 2019 and 2018, there were no forfeited nonvested accounts.

Administrative Expenses

The Plan's administrative expenses are paid either by the Plan or the Company, as provided by the Plan document. Certain administrative expenses, including an allocation of salaries related to Plan administration, and audit and legal costs, are paid by the Company and qualify as party-in-interest transactions which are exempt from prohibited transaction rules. Expenses that are paid directly by the Company are excluded from these financial statements. Fees for custodial and record keeping services are paid by the Plan. Participants are charged directly for loan fees and fees related to certain distribution types.

Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements in conformity with GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported 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. Plan management determines the Plan's valuation policies utilizing information provided by the investment advisor and trustee. See Note 3 for discussion of fair value measurements.

Notes to Financial Statements

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

Management fees and operating expenses charged to the Plan for investments in mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, such management fees and operating expenses are reflected as a reduction of net appreciation or an addition to net depreciation in the aggregate fair value of such investments.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2019 or 2018. If a participant ceases to make loan repayments and the Plan Administrator deems the note receivable to be in default, the participant note receivable is reduced and a benefit payment is recorded.

Contributions

Participant contributions are recorded when withheld from compensation. Employer contributions are recorded in the period in which they become obligations of the Company.

Benefits Paid to Participants

Benefit payments to participants are recorded when paid.

New Accounting Pronouncement

In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update No. 2018-13, *Fair Value Measurement (Topic 820), Disclosure Framework - Changes to the Disclosure Requirement for the Fair Value Measurement* . The standard is effective for fiscal years beginning after December 15, 2019. The amendments modify the disclosure requirements on fair value measurements in FASB Accounting Standards Codification 820. Management continues to evaluate the impact of the adoption of ASU 2018-13 and its potential effect on the Plan's financial statement disclosures.

Subsequent Events

In preparing these financial statements, Plan management has evaluated, for potential recognition or disclosure, significant events or transactions that occurred during the period subsequent to December 31, 2019, the most recent statement of net assets available for benefits presented herein, through October 14, 2020, the date these financial statements were available to be issued. No such significant events or transactions were identified other than the risks and economic uncertainties disclosed above.

Notes to Financial Statements

2. INVESTMENTS

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Mid Atlantic Trust Company ("MATC") as trustee, has certified the completeness and accuracy of the investment information reflected in (1) the accompanying statements of net assets available for benefits as of December 31, 2019 and 2018, (2) the December 31, 2019, schedule of assets (held at end of year), and (3) the related investment activity reflected in the statements of changes in net assets available for benefits during 2019 and 2018.

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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy 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; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The asset'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 measurements. 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 methodology used for assets measured at fair value. For financial assets recorded at fair value, the description includes an indication of the level of the fair value hierarchy in which the assets are classified. There have been no changes in the methodology used at December 31, 2019 and 2018.

Mutual funds: Shares held in mutual funds are valued at quoted market prices that represent the net asset value (NAV) of shares held by the Plan at year end and are classified as Level 1. The NAV is based on the value of the underlying assets owned by the fund, less its liabilities, then divided by the number of shares outstanding. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily NAV and to transact at that price and, therefore, are deemed to be actively traded.

Notes to Financial Statements

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

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value at December 31:

2019	Level 1	Level 2	Level 3	Total
Mutual funds	$ 2,076,802	$ -	$ -	$ 2,076,802

2018	Level 1	Level 2	Level 3	Total
Mutual funds	$ 1,504,626	$ -	$ -	$ 1,504,626

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. Plan management evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. There were no transfers of assets between levels during 2019 and 2018.

4. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

MATC is the trustee of the Plan and, therefore, transactions with MATC qualify as party-in-interest. Fees paid by the Plan for the custodial and record keeping services amounted to $788 and $1,066 at December 31, 2019 and 2018, respectively. Fees paid by the Plan for investment management services are included as a reduction to net appreciation or an addition to net depreciation in fair value of investments, as they are paid through revenue sharing, rather than a direct payment.

5. TAX STATUS

The Company's Board of Directors adopted Paychex Inc. Prototype Non-standardized Profit Sharing Plan with CODA 401(k) plan document. The prototype plan document has received an opinion letter from the Internal Revenue Service dated April 10, 2014, stating that the written form of the underlying prototype plan document is qualified under Section 401(a) of the Internal Revenue Code (the "Code") and that any employer adopting this form of the plan will be considered to have a plan qualified under Section 401(a) of the Code. The Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

Notes to Financial Statements

The Plan Administrator has considered the tax positions taken by the Plan and has concluded that, as of December 31, 2019 and 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. While the Plan may be subject to routine audits by taxing jurisdictions, there are currently no audits for any tax periods in progress. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years prior to 2016.

6. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company 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 would become 100% vested in their accounts. Any unallocated assets of the Plan would be allocated to participant accounts and distributed in such a manner as the Company may determine.

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COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE

October 14, 2020

Plan Management
West Construction Inc. 401(k) Profit Sharing Plan & Trust
Lantana, FL

We have conducted a DOL limited-scope audit of the financial statements of ***West Construction Inc. 401(k) Profit Sharing Plan & Trust*** (the "Plan") as of and for the year ended December 31, 2019, and have issued our report thereon dated October 14, 2020. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated March 30, 2020, our responsibility, as described by professional standards, is to conduct our audit in accordance with auditing standards generally accepted in the United States of America (U.S. GAAS) except that, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and as instructed by Plan management, we did not perform any auditing procedures with respect to information prepared and certified by Mid Atlantic Trust Company, trustee of the Plan, in accordance with DOL Regulation 2520.103-5, other than comparing the information with the related information included in the financial statements and supplemental schedules. Because of the significance of the information that we did not audit, we did not express an opinion on the financial statements and supplemental schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified to by Mid Atlantic Trust Company, were audited by us in accordance with U.S. GAAS, and were subjected to tests of the Plan's accounting records and other procedures we considered necessary to enable us to express an opinion that they are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Our audit of the financial statements does not relieve you or management of its respective responsibilities.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

We have provided our comments regarding significant control deficiencies and material weaknesses noted during our audit in Attachment A to this letter.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you verbally and in our engagement letter.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence.

Qualitative Aspects of the Plan's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the Plan is included in Note 1 to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during the year. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

New Accounting Pronouncements and Plan Operational Considerations

Refer to Attachment B for descriptions of new or pending accounting pronouncements and Plan operational considerations not previously disclosed to you and the actual or expected impact that their application, or pending implementation, may have on the Plan's financial statements or operations.

Significant Accounting Estimates

Accounting estimates are an integral part of the Plan's financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the Plan's financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments. The most sensitive estimates affecting the financial statements are management's estimate of the valuation of investment securities at fair value.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the Plan's financial statements are the fair value disclosures in Note 3 to the financial statements. Disclosures of the estimated fair values of financial instruments require the use of estimates and considerable judgment about assumptions and methods used to determine fair value.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. Management has corrected all identified misstatements.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. The following material misstatements that we identified as a result of our audit procedures were brought to the attention of, and corrected by, management.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the Plan's financial statements or the auditors' report. No such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management, which are included in the attached letter dated October 14, 2020.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with the Plan, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, business conditions affecting the Plan, and business plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the Plan's auditors.

Other Information in Documents Containing Audited Financial Statements

Pursuant to professional standards, our responsibility as auditors for other information in documents containing the Plan's audited financial statements does not extend beyond the financial information identified in the audit report, and we are not required to perform any procedures to corroborate such other information. In accordance with professional standards, we have read the Form 5500 and did not become aware of any instances where such information, or the manner of its presentation, was inconsistent with the Plan's financial statements.

Our responsibility also includes communicating to you any information which we believe is a material misstatement of fact. Nothing came to our attention that caused us to believe that such information, or its manner of presentation, is materially inconsistent with the information, or manner of its presentation, appearing in the Plan's financial statements.

This report is intended solely for the information and use of those charged with governance, management, and the Plan's governing regulatory agencies and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,



WEST CONSTRUCTION INC. 401(K) PROFIT SHARING PLAN & TRUST

Attachment A - Consideration of Internal Control Over Financial Reporting

For the December 31, 2019 Audit

Except as discussed in the following paragraph, in planning and performing our audit of the financial statements of *West Construction Inc. 401(k) Profit Sharing Plan & Trust* (the "Plan") as of and for the year ended December 31, 2019, we considered the Plan's internal control over financial reporting ("internal control") to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Plan's internal control.

We were engaged to perform a DOL limited-scope audit of those financial statements 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. Our audit did not include all of the procedures required by U.S. generally accepted auditing standards and did not include a consideration of internal control relating to the information summarized in Note 2 to those financial statements. Because of the significance of the information that we did not audit, we were unable to, and did not, express an opinion on those financial statements.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described below, we identified certain deficiencies in internal control that we consider to be material weaknesses and certain deficiencies in internal control that we consider to be significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

We consider the following deficiencies in internal control to be material weaknesses.

Responsibilities of Plan Oversight

During our audit of the Plan, we noted Plan management relies heavily on the service providers for Plan oversight. While Department of Labor ("DOL") regulations do not prohibit outsourcing various functions, Plan management has a fiduciary responsibility to monitor the performance of service providers and ensure the Plan complies with all applicable regulations. As a result of our procedures, we believe that the fiduciary duties of the Plan sponsor could be improved. Examples of commonly incorporated fiduciary responsibilities for employee benefit plans consist of the following:

- Review of trust reports showing investment transactions and balances by the investments committee, plan sponsor, or other appropriate party.
- Review of commissions, management fees, or any fees paid for appropriateness and adherence to related contract(s).
- Review of interest, dividends and other sources of income for receipt and for accuracy by reference to reliable sources.

Attachment A - Consideration of Internal Control Over Financial Reporting

For the December 31, 2019 Audit

- Review of current participant listing for obvious omissions or errors.
- Review of financial statements of insurance companies, investment mangers and other service providers.
- Reconcile contributions submitted into the Plan to quarterly trust reports produced by MATC and to the sponsor's general ledger and payroll records.
- Periodic review of trust report loan records for past-due amounts.
- Reconciliation of participants information and investment information.

We recommend that management review the current processes with regard to the Plan and ensure that fiduciary responsibilities are being met. We also recommend key positions within Plan administration be clearly assigned, and the Plan Sponsor establish and agree on the knowledge, skills, and abilities needed to effectively discharge their positions and provide documented position descriptions to the employees. Plan management should also provide training for employees involved with Plan administration to improve their skills and evaluate the competencies of individuals involved in plan administration. In addition, Plan management should periodically review and evaluate employee's performance relative to their assigned tasks to ensure their skills are appropriate for their current job responsibilities.

Reconciliation of Plan Activity

During our walkthroughs of key control processes of the Plan and Plan Sponsor, we noted that there are no reconciliations of participant data, contributions, or benefit payments performed between the Sponsor/Plan records and the third-party administrator reports. To ensure accurate financial reporting, we recommend that reconciliations be implemented by Plan Sponsor Management and completed regularly. Such reconciliations should be reviewed by an independent person to ensure accuracy and proper segregation of duties. Evidence that such procedures were performed, such as initials of preparer and reviewer, should be documented.

We consider the following deficiencies in internal control to be significant deficiencies.

Erisa Bond Coverage Does Not Meet Requirements

The Fidelity Bond coverage should be at least 10% of the prior years plan assets. Fidelity Bond Coverage for the current year did not meet this requirement. We recommend the Plan management review the coverage amount each year and adjust accordingly.

Timely Remittance of Employee Contributions

Department of Labor (DOL) regulations require that an employer segregate employee contributions from its general assets at the earliest date on which the contributions can reasonably be segregated from corporate assets. Although the DOL has not defined what constitutes "the earliest date on which the contributions can reasonably be segregated from corporate assets," in plan audits conducted by governmental staff, the DOL is generally holding employers accountable to remit employee contributions in the same time frame that it takes to remit payroll taxes.

WEST CONSTRUCTION INC. 401(K) PROFIT SHARING PLAN & TRUST

Attachment A - Consideration of Internal Control Over Financial Reporting

For the December 31, 2019 Audit

During 2019, certain remittances were not timely received by the Plan due to scheduling issues. To minimize the risk of such errors in the future, we recommend that the Plan Sponsor submit contributions after a preliminary review of payroll calculations immediately following each pay period. A more thorough review can be performed after the fact, and any corrections needed can be made with the next remittance. This will allow the Plan Sponsor to remit the contributions in compliance with DOL regulations and ensure the accuracy of funding.

We consider the following deficiency in internal control to be an other matter.

Participants Are Not Required to Return a Signed Opt-Out Form For Bonus Deferrals

Plan management indicated that participants can contribute at a different deferral rate than their normal compensation deferral rate for bonuses. Plan management does not obtain "opt out" forms for all participants that decline to contribute on bonuses, and therefore, there is no documentation to evidence the Plan should not have withheld contribution amounts from bonuses. We recommend that Plan management obtain "opt out" forms from all participants who elect not to make deferrals on bonuses to document their desire not to contribute on such compensation.

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WEST CONSTRUCTION INC. 401(K) PROFIT SHARING PLAN & TRUST

Attachment B – Selected Accounting and Operational Considerations

For the December 31, 2019 Audit

Accounting Standards Update (ASU) No. 2018-13, *Fair Value Measurement (Topic 820): Disclosure*

ASU No. 2018-13 modifies the disclosure requirements on fair value measurements in Topic 820, *Fair value Measurement,* as follows:

The following disclosure requirements were removed from Topic 820:

- The amount of and reasons for transfers between Level 1 and Level 2 of the fair value hierarchy;
- The policy for timing of transfers between levels;
- The valuation processes for Level 3 fair value measurements; and
- For nonpublic entities, the changes in unrealized gains and losses for the period included in earnings for recurring Level 3 fair value measurements held at the end of the reporting period.

The following disclosure requirements were modified in Topic 820:

- In lieu of a rollforward for Level 3 fair value measurements, a nonpublic entity is required to disclose transfers into and out of Level 3 of the fair value hierarchy and purchases and issues of Level 3 assets and liabilities;
- For investments in certain entities that calculate net asset value, an entity is required to disclose the timing of liquidation of an investee's assets and the date when restrictions from redemption might lapse only if the investee has communicated the timing to the entity or announced the timing publicly; and

- The amendments clarify that the measurement uncertainty disclosure is to communicate information about the uncertainty in measurement as of the reporting date.

The following disclosure requirements were added to Topic 820; however, the disclosures are not required for nonpublic entities:

- The changes in unrealized gains and losses for the period included in other comprehensive income for recurring Level 3 fair value measurements held at the end of the reporting period; and

- The range and weighted average of significant unobservable inputs used to develop Level 3 fair value measurements. For certain unobservable inputs, an entity may disclose other quantitative information (such as the median or arithmetic average) in lieu of the weighted average if the entity determines that other quantitative information would be a more reasonable and rational method to reflect the distribution of unobservable inputs used to develop Level 3 fair value measurements.

In addition, the amendments eliminate at a minimum from the phrase "an entity shall disclose at a minimum" to promote the appropriate exercise of discretion by entities when considering fair value measurement disclosures and to clarify that materiality is an appropriate consideration of entities and their auditors when evaluating disclosure requirements.

Attachment B – Selected Accounting and Operational Considerations

For the December 31, 2019 Audit

The amendments in ASU No. 2018-13 are effective for all entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. The amendments on changes in unrealized gains and losses, the range and weighted average of significant unobservable inputs used to develop Level 3 fair value measurements, and the narrative description of measurement uncertainty should be applied prospectively for only the most recent interim or annual period presented in the initial fiscal year of adoption. All other amendments should be applied retrospectively to all periods presented upon their effective date. Early adoption is permitted. An entity is permitted to early adopt any removed or modified disclosures upon issuance of ASU No. 2018-13 and delay adoption of the additional disclosures until their effective date.

ASU No. 2018-09, *Codification Improvements*

ASU No. 2018-09 affects a wide variety of Topics in the Codification, including the following:

- **Amendments to Subtopic 820-10,** *Fair Value Measurement— Overall* . The amendments to paragraph 820-10-35-16D in ASU No. 2018-09 clarify the Board's decisions about the measurement of the fair value of a liability or instrument classified in a reporting entity's shareholder's equity from the perspective of a market participant that holds an identical item as an asset at the measurement date. A technical inquiry questioned how transfer restrictions embedded in an asset should affect the fair value of the corresponding liability or equity instrument from the perspective of the issuer. The amendments correct the wording of paragraph 820-10-35-16D to clarify how an entity should account for those restrictions. The amendments are not intended to substantively change the application of GAAP. However, it is possible that the amendments may result in a change to existing practice for some entities. The amendments to paragraphs 820-10-35-18D through 35-18F and 820-10-35- 18H through 35-18L revise the current guidance to allow portfolios of financial instruments and nonfinancial instruments accounted for as derivatives in accordance with Topic 815 to use the portfolio exception to valuation. The amendments improve guidance by adding wording that explicitly states that a group of financial assets, financial liabilities, nonfinancial items accounted for as derivatives in accordance with Topic 815, or a combination of these items that otherwise meet the criteria to do so are permitted to apply the portfolio exception for measuring fair value of the group. This allows entities to measure fair value on a net basis for those portfolios in which financial assets and financial liabilities and nonfinancial instruments are managed and valued together.

- **Amendments to Subtopic 962-325,** *Plan Accounting—Defined Contribution Pension Plans—Investments—Other* . The amendment to Subtopic 962-325 removes the stable value common collective trust fund from the illustrative example in paragraph 962-325-55-17 to avoid the interpretation that such an investment would never have a readily determinable fair value and, therefore, would always use the net asset value per share practical expedient. Rather, a plan should evaluate whether a readily determinable fair value exists to determine whether those investments may qualify for the practical expedient to measure at net asset value in accordance with Topic 820.

The transition and effective date guidance is based on the facts and circumstances of each amendment. Some of the amendments in ASU No. 2018-09 do not require transition guidance and will be effective upon issuance of ASU No. 2018-09. However, many of the amendments do have transition guidance with effective dates for annual periods beginning after December 15, 2018, for public business entities. In addition, there are some conforming amendments in ASU No. 2018-09 that have been made to recently issued guidance that is not yet effective that may require application of the transition and effective date guidance in the original ASU.

WEST CONSTRUCTION INC. 401(K) PROFIT SHARING PLAN & TRUST

Attachment B – Selected Accounting and Operational Considerations

For the December 31, 2019 Audit

Statement on Auditing Standards (SAS) 136: *Forming an Opinion and Reporting on Financial Statements of Employee Benefit Plans Subject to ERISA*

In July 2019, the AICPA's Auditing Standards Board (ASB) issued SAS 136, Forming an Opinion and Reporting on Financial Statements of Employee Benefit Plans Subject to ERISA. SAS 136 creates a new AU-C Section 703 in AICPA Professional Standards to address the auditor's responsibility to form an opinion on the financial statements of employee benefit plans subject to the Employee Retirement Income Security Act of 1974 (ERISA). AU-C Section 700, Forming an Opinion and Reporting on Financial Statements, is not applicable to an audit of ERISA plan financial statements because the requirements therein and related application material are specifically addressed in AU-C Section 703. Essentially, AU-C Section 703 replaces AU-C Section 700 for ERISA plan audits. Among other matters, SAS 136 changes the form and content of the auditors' report specific to an audit that is currently referred to as "ERISA-permitted limited scope audit" or simply "limited-scope audit." However, SAS 136 does not use these terms to refer to limited-scope audits. Rather, SAS 136 refers to this type of audit as "ERISA Section 103(a)(3)(C) audit" in reference to the section of the law that allows them. Also, for these types of audits, the auditor is required to perform certain prescribed procedures, including evaluating management's assessment of whether the entity certifying the investment information is a qualified institution. In addition, the auditor is no longer able to disclaim an opinion merely because of the certification of investment information.

To enhance the quality of employee benefit plan audits, SAS 136 specifically addresses requirements for:

- Engagement acceptance;
- Audit risk assessment and response, including the auditor's consideration of relevant plan provisions;
- Communications of reportable findings with those charged with governance;
- The auditor's responsibilities relating to the ERISA-required supplemental schedules and the Form 5500; and
- The form and content of the related auditor's report.

SAS 136, as amended by SAS 141 issued in April 2020, is effective for audits of ERISA plan financial statements for periods ending on or after December 15, 2021. Early implementation is permitted. SAS-136 also includes transitional implementation reporting guidance upon initial adoption of the new standard.

Setting Every Community Up for Retirement Enhancement Act ("SECURE Act")

The SECURE Act was signed into law on December 20, 2019. The Act contains several changes that will affect plan sponsors as well as participants. This preliminary summary is subject to change based upon additional interpretative guidance and "implementing regulations" received from Internal Revenue Service and Department of Labor (DOL). Some of the major changes of the SECURE Act include:

- Effective for plan years beginning after December 31, 2020, employees completing at least 500 hours per year in 3 consecutive years cannot be excluded from the salary deferral portion of a 401(k) plan. Employers can continue to apply more restrictive requirements for matching and other employer contributions.
- Effective for plan years beginning after December 31, 2019, there is no requirement to provide safe harbor notices for safe harbor nonelective contributions.
- Effective for plan years beginning after December 31, 2019, automatic contributions can be increased up to 15%.

Attachment B – Selected Accounting and Operational Considerations

For the December 31, 2019 Audit

- Effective for statements provided more than 12 months after the DOL issues guidance, defined contribution statements must disclose amount of monthly income estimate the participant could receive if paid as an annuity.
- Effective for plan years beginning after December 31, 2019, if lifetime income investments are eliminated at the plan level, participants are permitted to take distributions from lifetime income investments in the form of a rollover or direct transfer to an IRA or other qualified plan.
- Non-spouse beneficiaries are not allowed to establish a distribution period of longer than 10 years (5 years if the beneficiary is not a designated beneficiary). Spousal beneficiaries are still allowed to take distributions over their life expectancy.
- Effective January 1, 2020, the beginning date for required minimum distributions will change to age 72, but plans can continue to use age 70.5.
- Effective for distributions made after December 31, 2019 , in-service withdrawals, up to $5,000 (per spouse) can be taken within a year after birth or adoption.
- For defined benefit plans, effective after December 31, 2019, in-service distributions after age 59.5 are allowed.
- For filings due after December 31, 2019: Failure to File Form 5500: $250/per day – Max $15,000; Failure to provide notification of change: $10/day – Max $10,000; Failure to provide withholding notice: $100/ failure – Max $50,000/year.

Coronavirus Aid, Relief, and Economic Security Act ("CARES Act")

The CARES Act was signed into law on March 27, 2020. This preliminary summary is subject to change based upon additional interpretative guidance and "implementing regulations" received from Internal Revenue Service and Department of Labor (DOL). Some of the major changes of the CARES Act include:

- **Relief impacting "Coronavirus Related Distributions" for qualified participants:**
    - Traditional hardship distributions are subject to an additional 10% tax on early withdrawals. The CARES Act waives the additional 10% for an individual who takes a distribution on or after January 1 and before December 31, 2020, and meets the criteria as specified in the Act.
    - The hardship distributions can be taken up to $100,000, and the amount distributed can be repaid into the Plan over the next three years.
    - Can be adopted immediately, even if the plan does not currently allow for hardship distributions, provided the plan is amended on or before the last day of the first plan year beginning on or after January 1, 2022 (or later if prescribed by the Treasury Secretary).

- **Relief impacting plan loans to qualified participants:**
    - For plan loans taken between March 27, 2020 and September 23, 2020, the maximum loan amount is doubled from lesser of $50,000 or 50% of the participant's vested account balance to lesser of $100,000 or 100% of the vested account balance for loans to qualified participants;
    - Participants who have a loan from their account that is due from March 27, 2020 through December 31, 2020, can delay their repayment and extend the term of the loan for up to one year;
    - Changes can be adopted immediately, even if the plan does not currently allow for loans, provided the plan is amended on or before the last day of the first plan beginning on or after January 1, 2022 (or later if prescribed by the Treasury

WEST CONSTRUCTION INC. 401(K) PROFIT SHARING PLAN & TRUST

Attachment B – Selected Accounting and Operational Considerations

For the December 31, 2019 Audit

- **Waiver of required minimum distributions for calendar year 2020:**
  - Required minimum distributions from defined contribution plans under 401(a), plans described in 403(a) and 403(b), eligible (governmental) 457(b) plans, and IRAs are waived for calendar year 2020.

- **Changes to single-employer defined benefit plan funding rules:**
  - Under the CARES Act, employers with single-employer defined benefit plans, including cash balance plans, will be given more time to meet their funding obligations by delaying the date for contributions due in 2020 until January 1, 2021. The delay applies both to final contributions due in 2020 for 2019 plan years as well as quarterly contributions due during the year. Delayed contributions will be subject to interest for the accruing period at the effect rate of interest for the plan, for the plan year which includes the payment date. Additionally, plan sponsors can treat the plan's adjusted funding target attainment percentage for the last plan year ending before January 1, 2020 as the target for plan years which include 2020.

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October 14, 2020

Rehmann Robson LLC
500 University Blvd., Ste. 215
Jupiter, Florida 33458

This representation letter is provided in connection with your audits of the financial statements and supplemental schedule of ***West Construction 401(k) Profit Sharing Plan and Trust*** (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits and changes in accumulated plan benefits for the year then ended, the schedule of assets (held at end of year) and the related notes to the financial statements. As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), we have instructed you not to perform any auditing procedures with respect to information prepared and certified by Mid Atlantic Trust Company, the custodian, in accordance with DOL Regulation 2520.103-5, except for comparing the information with the related information included in the financial statements and supplemental schedules. Because of the significance of the information which you did not audit, we understand that you did not express an opinion on the financial statements and supplemental schedule taken as a whole.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

We confirm that, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves as of October 14, 2020:

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated March 30, 2020, for the preparation and fair presentation of the financial statements and notes in accordance with the applicable financial reporting framework we have chosen, which is accounting principles generally accepted in the United States of America, and the notes include all the disclosures required by laws and regulations in which the Plan is subject, including the DOL Rules and Regulations for Reporting and Disclosure under ERISA.

2. The financial statements are fairly presented in accordance with accounting principles generally accepted in the United States of America.

3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements, notes, and supplemental schedule that are free from material misstatement, whether due to fraud or error.

4. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.

5. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

6. Related party relationships and transactions, including transactions with parties-in-interest as defined in ERISA, Section 3(14) and regulations, thereunder, including sales, purchases, loans, transfers, leasing arrangements, and guarantees, and amounts receivable, or payable, to related parties, as applicable have been appropriately accounted for and disclosed in accordance with the requirements of accounting principles generally accepted in the United States of America.

   For the purposes of this letter, related parties means the Plan sponsor (or employers participating in a multiemployer plan, as applicable), trusts which hold the Plan's assets, principal owners of the enterprise, management of the Plan and principal owners of the Plan sponsor and their immediate families, members of the Plan's board of trustees or administrative committee, the chief operating and executive officers (Plan administrators) and others who are responsible for achieving the objectives of the Plan and have the authority to establish policies and make decisions by which the objectives of the Plan are to be pursued and other parties with which the Plan may deal if one party controls or can significantly influence the management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interest. Another party is also a related party if it can significantly influence management or operating policies of the transacting parties or if it has an ownership interest in one of the transacting parties and can significantly influence the other to an extent that one or more of the transacting parties might be prevented from fully pursuing its own interest.

7. All events subsequent to the date of the financial statements and for which accounting principles generally accepted in the United States of America requires adjustment or disclosure have been adjusted or disclosed.

8. Arrangements with financial institution involving compensating balances or other arrangements involving restrictions on cash balances, or similar arrangements have been properly disclosed.

9. The methods and significant assumptions used to determine fair values of financial instruments result in a measure of fair value appropriate for financial statement measurement and disclosure purposes. We believe that the level of the fair value hierarchy in which assets are classified and disclosed in the financial statements is appropriate.

10. We are responsible for the estimation methods and assumptions used in measuring assets reported or disclosed at fair value, including information obtained from brokers, pricing services, or other third parties. Our valuation methodologies have been consistently applied from period to period. The fair value measurements reported and disclosed represent our best estimate of fair value as of the measurement date in accordance with the requirements of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement*. In addition, our disclosures related to fair value measurements are consistent with the objectives outlined in FASB ASC 820 and there are no subsequent events that would require adjustment in the fair value measurements and disclosures.

11. Financial instruments with off-balance-sheet risk and financial instruments with concentrations of credit risk have been properly recorded or disclosed in the financial statements.

12. Employer contributions receivable recorded in the financial statements represent valid claims against employers for employer contributions due for the period on or before the statements of net assets available for benefits date and have been appropriately reduced to their estimated net realizable value.

13. We have properly reported and disclosed amendments to Plan instruments, if any.

14. All significant estimates and material concentrations known to management that is to be disclosed in accordance with FASB ASC 275, *Risks and Uncertainties*, are appropriately included in the financial statements. We understand that significant estimates covered by this disclosure are estimates at the date of the statement of net assets available for benefits that are reasonably possible of changing materiality within the next year. Concentrations refer to the nature and type of investments held by the Plan, or markets for which events could occur which would significantly disrupt normal finances within the next year.

15. There are no—

    a. Violations or possible violations of laws or regulations (including ERISA, DOL and IRS regulations) whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency.

    b. Guarantees, whether written or oral, under which the Plan is contingently liable to a bank or any other lending institution that are required to be recorded or disclosed in the financial statements.

    c. Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by FASB ASC 450, *Contingencies*.

    d. Material transactions that have not been properly recorded in the accounting records underlying the financial statements.

    e. Other matters (e.g., breach of fiduciary responsibilities, nonexempt transactions, loans or leases in default, events reportable to the Pension Benefit Guaranty Corporation, or events that may jeopardize the tax status) that legal counsel have advised us must be disclosed.

16. We acknowledge our responsibility for presentation of the supplementary information in accordance with the applicable criteria and we believe the supplementary information, including its form and content, is fairly presented in accordance with the applicable criteria. The method of measurement or presentation have not changed from those used in the prior period.

17. 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, including heightened market risk associated with the COVID-19 pandemic, it is at least reasonably possible that changes in the fair 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 and the statements of changes in net assets available for benefits.

    The financial markets experienced volatility due to the COVID-19 pandemic. Because of the uncertainty of the markets during this time, Plan management is unable to estimate the impact the pandemic will have on participants' account balances, and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Information Provided

18. We have provided you with:

    a. Access to all information that is relevant to the preparation and fair presentation of the financial statements and supplemental schedule, such as financial records and related data, Plan instruments, trust agreements, insurance contracts, as applicable, or investments contracts, as applicable, and amendments to such documents entered into during the year;

    b. Additional information that you have requested from us for the purpose of the audit;

    c. Unrestricted access to persons within the Plan from whom you determined it necessary to obtain audit evidence;

    d. No minutes of Retirement Committee meetings are maintained;

    e. Plan instruments, trust agreements, insurance contracts, or investment contracts and amendments to such documents entered into during the year, including amendments to comply with applicable laws.

19. All transactions have been recorded in the accounting records and are reflected in the financial statements.

20. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

21. We have no knowledge of any fraud or suspected fraud that affects the Plan and involves:

    a. Management;

    b. Employees who have significant roles in internal control; or

    c. Others when the fraud could have a material effect on the financial statements.

22. We have no knowledge of any allegations of fraud, or suspected fraud, affecting the Plan's financial statements communicated by employees, former employees, participants, regulators, beneficiaries, service providers, third-party administrators, or others.

23. We have no—

    a. Plans or intentions that may materially affect the carrying value or classification of assets and liabilities; and

    b. Intentions to terminate the Plan.

24. We are not aware of any pending or threatened litigation and claims whose effects should be considered when preparing the financial statements and we have not consulted legal counsel concerning litigation, claims or assessments.

25. We have disclosed to you the identity of the Plan's related parties and all the related party and party in interest relationships and transactions of which we are aware.

26. All required filings of Plan documents with the appropriate agencies have been made. The Plan obtained its latest determination letter on April 10, 2014, in which the Internal Revenue Service stated that the Plan, as then designed, is in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. 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. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

27. The Plan is qualified under the appropriate section of the Internal Revenue Code and intends to continue as a qualified Plan. The Plan Sponsor has operated the Plan in a manner that did not jeopardize this tax status.

28. The Plan has not complied with fidelity bonding requirements of ERISA.

29. The Plan has satisfactory title to all owned assets which are recorded at fair value and all liens, encumbrances, or security interest requiring disclosure in the financial statements have been properly disclosed, if any.

30. All disclosures have been appropriately made under ERISA Sections 408(b)(2) and 404(a) regulations.

31. We have obtained the service auditor's report from our service organizations. We have reviewed such reports, including the complementary user controls. We have implemented the relevant user controls, and they were in operation.

32. There are no:

    a. Non-exempt party-in-interest transactions (as defined in ERISA, Section 3(1), and regulations under that section) that were not disclosed in the supplemental schedules or financial statements;

    b. Investments in default or considered to be uncollectible that were not disclosed in the supplemental schedules; or

    c. Reportable transactions (as defined in ERISA, Section 103(b)(3)(H), and regulations under that section) that were not disclosed in the supplemental schedules.

33. We have apprised you of all communications, whether written or oral, with regulatory agencies concerning the operations of the Plan. There have been no communications from regulatory agencies concerning noncompliance or suspected noncompliance with, or deficiencies in, financial reporting practices, that could have a material effect on the financial statements in the event of noncompliance.

34. In regard to the preparation of the financial statement preparation services performed by you, we have:

    a. Made all management decisions and performed all management functions;

    b. Assigned a competent individual to oversee the services;

    c. Evaluated the adequacy of the services performed;

    d. Evaluated and accepted responsibility for the result of the service performed; and

e. Established and maintained internal controls, including monitoring ongoing activities.

35. The Plan has complied with all aspects of debt and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.

36. The form and content of the supplemental schedule(s) are fairly presented in accordance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

37. We are not aware of any material uncertain tax positions identified as the results of the Plan's adoption of FASB ASC 740 regarding accounting for uncertainty in income taxes.

Sandra Gutierrez, Plan Administrator

Al Altun, CFO

SUPPLEMENTAL INFORMATION
AS OF
DECEMBER 31, 2019

WEST CONSTRUCTION, INC. 401(k) PROFIT SHARING PLAN AND TRUST

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

December 31, 2019
Plan #001
EIN 59-1809068

(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	(e) Current Value
	Mutual funds		
	Columbia Funds	Columbia Contrarian Core Fund Institutional 2 Class, 9,827.55 shares	$ 269,471
	JP Morgan Chase & Co	JPMorgan Large Cap Growth Fund Class R5, 5,949.33 shares	247,908
	John Hancock	John Hancock Bond Fund Class I, 13,455.65 shares	216,636
	Putnam	Putnam Dynamic Asset Allocation Balanced Fund Class Y, 11,816.79 shares	178,433
	Vanguard	Vanguard Federal Money Market Fund Investor, 112,379.80 shares	112,379
	Lord Abbett	Lord Abbett High Yield Fund Class I, 14,710.11 shares	110,767
	Invesco Advisors	Invesco Comstock Fund Class Y, 3,796.80 shares	95,109
	MFS	MFS Intl Diversification R4, 3,957.04 shares	83,098
	Putnam	Putnam Dynamic Asset Allocation Cons Fund Class Y, 7,472.08 shares	81,445
	AB Trust	AB Discovery Growth Fund Class R, 7,940.07 shares	77,574
	Putnam	Putnam Dynamic Asset Allocation Growth Fund Class Y, 4,621.61 shares	77,550
	Delaware Investments	Delaware Healthcare Fund Class I, 2,653.28 shares	70,975
	Delaware Investments	Delaware Small Cap Core Fund Class R, 2,985.94 shares	66,467
	ICON Funds	ICON Energy Fund Class S, 5,953.20 shares	57,746
	Vanguard	Vanguard Small Cap Value Index Fund Admiral, 891.16 shares	52,480
	Carillon	Carillon Scout Mid Cap Fund Class I, 2,384.83 shares	45,336
	PGIM	PGIM Short-Term Corporate Bond Fund - Class Z, 3,711.42 shares	41,345
	Allianz	AllianzGI NFJ Mid-Cap Value Fund Class P, 1,281.71 shares	31,017
	Franklin Templeton	Templeton Global Bond Fund Advisor Class, 2,499.71 shares	26,672
	TIAA	TIAA-CREF Lifecycle 2035 Fund Institutional Class, 2,255.50 shares	24,043
	Invesco Advisors	Invesco Oppenheimer Global Opportunities Fund Class R6, 347.75 shares	21,870
	1919 Financial Services	1919 Financial Services Fund Class I, 573.13 shares	16,370
	PIMCO	PIMCO Income Fund Institutional Class, 1,328.69 shares	15,997
	Invesco Advisors	Invesco Oppenheimer International Diversified Fund Class Y, 686.05 shares	13,103
	Delaware Investments	Delaware Emerging Markets Fund Class R6, 585.11 shares	12,065
	Columbia Funds	Columbia Seligman Communication & Info Fund Inst'l 2 Class, 89.56 shares	8,026
	Columbia Funds	Columbia Overseas Value Fund Institutional 3 Class, 715.66 shares	6,992
	MainStay	MainStay Income Builder Fund Class I, 296.05 shares	5,859
	Virtus	Virtus KAR Small-Cap Growth Fund Class I, 40.88 shares	4,430
	Cohen & Steers	Cohen & Steers Real Estate Securities Fund, Inc., 189.91 shares	3,342
	TIAA	TIAA-CREF Lifecycle 2055 Fund Institutional Class, 64.57 shares	962
	TIAA	TIAA-CREF Lifecycle 2025 Fund Institutional Class, 69.63 shares	725
	TIAA	TIAA-CREF Lifecycle 2045 Fund Institutional Class, 42.11 shares	544
	Alger	Alger Capital Appreciation Institutional Fund Class I, 1.40 shares	48
	Franklin Templeton	Franklin Gold & Precious Metals Fund Advisor Class, .45 share	8
	AB Trust	AB High Income Fund Advisor Class, .53 share	4
	JP Morgan Chase & Co	JPMorgan Intrepid Mid Cap Fund Class I, .21 share	4
	AB Trust	AB Global Bond Fund Advisor Class, .13 share	1
	PIMCO	PIMCO Total Return Fund Class R, .07 share	1
	Total mutual funds		2,076,802
*	Notes receivable from participants	Loans, maturing through May, 2024, interest rates from 4.50% to 6.50%, collateral - participant account balances	62,090
	Total		**$ 2,138,892**

(a) An asterisk in this column identifies a person known to be a party-in-interest.

The above information, except for notes receivable from participants, has been certified by Mid Atlantic Trust Company, trustee of the Plan, as complete and accurate.