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

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
DPR CONSTRUCTION RETIREMENT SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1992

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)
DPR CONSTRUCTION

1450 VETERANS BLVD.
REDWOOD CITY, CA 94063-2617

2b Employer Identification Number (EIN) 27-0853429

2c Plan Sponsor's telephone number 650-474-1450

2d Business code (see instructions) 238900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2023	LUCY BAILEY
	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**	8326
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)**	6064
a(2) Total number of active participants at the end of the plan year	**6a(2)**	6932
b Retired or separated participants receiving benefits	**6b**	39
c Other retired or separated participants entitled to future benefits	**6c**	2448
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	9419
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	23
f Total. Add lines **6d** and **6e**	**6f**	9442
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	9180
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	286
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 2F 2G 2J 2K 2R 2S 2T 3D

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

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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.**	**2022** **This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
DPR CONSTRUCTION RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
27-0853429

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

THE VANGUARD GROUP, INC.

23-1945930

(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)

THE VANGUARD GROUP, INC.

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16 25 33 37 38 52 99	NONE	570702	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

VANGUARD ADVISERS INC.

23-2811930

(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	NONE	261038	Yes [ ] No [X]	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
THE VANGUARD GROUP, INC.	99	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TD AMERITRADE, INC. 06-0988655	UP TO $25 PER QUARTER, PER ACTIVE BROKERAGE PARTIC IPANT; UP TO A $50 ONE TIME PER PARTICIPANT BROKER AGE SET-UP FEE AS COMPENSATION FOR VANGUARD`S INIT IAL/ONGOING ENHANCEMENTS TO INTEGRATE TD AMERITRAD E`S BROKERAGE SERVICE FOR PLAN PARTICIPANTS

(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

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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

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
DPR CONSTRUCTION RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
27-0853429

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	18887397	19579813
(2) Participant contributions	1b(2)	587656	1039195
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	9322485	10729554
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	690816254	618912857
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	10708625	9195708

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	730322417	659457127
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	730322417	659457127

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)	32497659	
(B) Participants	2a(1)(B)	54458735	
(C) Others (including rollovers)	2a(1)(C)	9990757	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		96947151
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	467199	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		467199
(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)	22447221	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		22447221
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-151227264
c Other income	2c		-3070704
d Total income. Add all **income** amounts in column (b) and enter total	2d		-34436397
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	40001364	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	86670	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		40088034
f Corrective distributions (see instructions)	2f		7477
g Certain deemed distributions of participant loans (see instructions)	2g		27466
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	801050	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		801050
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		40924027
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-75360424
l Transfers of assets:			
(1) To this plan	2l(1)		4495134
(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) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: BMP LLP **(2)** EIN: 81-4234542

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	

		Yes	No	Amount
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	
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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

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

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
DPR CONSTRUCTION RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
27-0853429

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): 23-2186884

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 (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**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_____

DPR Construction Retirement Savings Plan
(formerly DPR Construction 401(k) Plan)

Report on Audit of Financial Statements and Supplemental Schedule

For the year ended December 31, 2022

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DPR CONSTRUCTION RETIREMENT SAVINGS PLAN
(FORMERLY DPR CONSTRUCTION 401(k) PLAN)

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Phone 408-961-6300 | **Fax** 408-961-6324 | bpm@bpm.com

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants of the
DPR Construction Retirement Savings Plan (formerly DPR Construction 401(k) Plan)

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the Financial Statements

We have performed audits of the financial statements of the DPR Construction Retirement Savings Plan (formerly DPR Construction 401(k) Plan) (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL's") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the Financial Statements

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("U.S. GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with U.S. GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

BPM LLP

San Jose, California
October 9, 2023

DPR CONSTRUCTION RETIREMENT SAVINGS PLAN
(FORMERLY DPR CONSTRUCTION 401(k) PLAN)

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

As of December 31, 2022 and 2021

	2022	2021
ASSETS		
Investments, at fair value:		
Mutual funds	$ 598,777,118	$ 678,193,221
Money market fund	20,135,739	12,623,033
Self-directed brokerage options	9,195,708	10,708,625
Total investments	628,108,565	701,524,879
Receivables:		
Participant notes receivables	10,729,554	9,322,485
Employer contribution receivables	19,579,813	18,887,397
Participants' contributions receivables	1,039,195	587,656
Total receivables	31,348,562	28,797,538
Net assets available for benefits	$ 659,457,127	$ 730,322,417

DPR CONSTRUCTION RETIREMENT SAVINGS PLAN
(FORMERLY DPR CONSTRUCTION 401(k) PLAN)

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the year ended December 31, 2022

Changes to net assets attributable to:	
Investment income (loss), net of fees:	
Net depreciation in fair value of mutual funds	$ (151,227,265)
Net depreciation in fair value of self-directed brokerage options	(3,070,704)
Interest and dividends	22,447,221
Total investment loss	(131,850,748)
Interest on participant notes receivable	467,199
Contributions and rollovers:	
Participants' salary deferrals	54,458,735
Employer contributions, net of forfeitures	32,497,659
Rollover contributions	9,990,757
Total contributions and rollovers	96,947,151
Benefit payments and administrative expenses:	
Benefits paid to participants	(40,122,976)
Administrative expenses	(801,050)
Total benefit payment and administrative expenses	(40,924,026)
Net change in net assets	(75,360,424)
Transfer in from the Gregory P. Luth & Associates, Inc. Plan and Trust	4,495,134
Net assets available for benefits at:	
Beginning of year	730,322,417
End of year	$ 659,457,127

1. Description of Plan

The following description of the DPR Construction Retirement Savings Plan (formerly DPR Construction 401(k) Plan) (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan with a salary deferral arrangement established under Section 401(a) of the Internal Revenue Code ("IRC"). The Plan was established in 1992 by DPR Construction (the "Company") to provide benefits to eligible employees of the Company and its subsidiaries, as defined in the Plan document. The Plan document was most recently amended and restated on August 25, 2021. The Plan defines eligible participants as all employees except those who are subject to a collective bargaining agreement, leased, casual or field labor, and non-resident aliens. The Plan's administrator believes that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC and the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") as amended.

On January 1, 2022, Gregory P. Luth & Associates, Inc. joined DPR Construction Company. The Gregory P. Luth & Associates, Inc. 401(k) Plan and Trust was transferred into the DPR Construction Retirement Savings Plan. Approximately $4,495,000 was transferred into the Plan during 2022.

On September 30, 2021, GE Johnson joined the DPR Construction Company. The GE Johnson Plan is planned to be merged into the Plan effective January 1, 2023.

Amendments

Effective January 1, 2022, the Plan document was amended and restated to change the Plan name to DPR Construction Retirement Savings Plan and to update the definition of eligible employees.

Plan Administration

The Company is the administrator of the Plan and has appointed an administrative committee to manage the operation and administration of the Plan. As administrator, the Company has exclusive authority and responsibility for all matters in connection with the operation and administration of the Plan (including the authority and responsibility to invest, manage, and control the assets of the Plan specifically allocated to the trustee). Vanguard Fiduciary Trust Company ("Vanguard") is the appointed trustee for the Plan and acts at the direction of the Plan's administrator.

Participant Contributions

Participants are automatically enrolled in the Plan at 4% of eligible compensation, increased each year by 1% up to 10%, unless the participant opts out. Employees who elect to participate in the Plan may contribute up to 100% of their salary into the Plan, not to exceed limits imposed by Section 402(g) of the IRC. After-tax Roth deferrals are also permitted. Participants who participate in the Plan accept an equivalent reduction in taxable compensation for pre-tax contributions. Contributions withheld are invested in accordance with the participant's direction.

Participants are also allowed to make rollover contributions of amounts received from other tax qualified employer-sponsored retirement plans. Such contributions are deposited in the appropriate investment funds in accordance with the participant's direction and the Plan's provisions.

1. Description of Plan, continued

Employer Contributions

The Company makes matching contributions of 50% of each participant's elective deferral, which may not exceed 6% of the participant's compensation. Employer matching contributions amounted to approximately $18,998,000 for the year ended December 31, 2022. The Plan also allows for a discretionary profit sharing contribution. Participants must be employed on the last day of the Plan year to be eligible for any discretionary profit sharing contributions. For the year ended December 31, 2022, the Plan's administrator approved and funded a profit sharing contribution in the amount of $13,500,000. The Plan's administrator also allocated approximately $577,400 of forfeiture to participants for the year ended December 31, 2022 in March 2023.

Participant Accounts

Each participant's account is credited with the participant's contribution, Plan earnings or losses, and an allocation of the Company's contribution, if any. Allocation of the Company's contribution is based on participant contributions or eligible employee compensation, as defined by the Plan document.

Certain fees are charged to the funds and are offset against Plan investment income and loss as presented on the statement of changes in net assets available for benefits. Participants should refer to the prospectuses of these funds for details on the various types and amounts of investment fees charged to the Plan and their individual accounts.

Vesting

Participants are immediately vested in their 401(k) contributions and the Company's 401(k) matching contributions. Participants vest 25% in the Company's discretionary profit sharing contribution after two years of credited service and an additional 25% for each year of service thereafter. Participants are fully vested after five years of service. Participants with service greater than five years are automatically vested in the profit sharing.

Participant Notes Receivable

The Plan allows participants to borrow not less than $1,000 and up to the lesser of $50,000 or 50% of their vested account balance and may have two outstanding loans at a time. Participant notes receivable are secured by the participant's vested balance. Such participant notes receivable bear interest at the available market financing rate and must be repaid to the Plan within a five-year period, unless the loan is used for the purchase of a principal residence, in which case the maximum repayment period may be longer than five years. The specific terms and conditions of such participant notes receivable are established by the Plan's administrator. As of December 31, 2022, outstanding participant notes receivable were $10,729,554 and carry interest rates of 4.25% to 8.00% per annum.

Investment Options

Upon enrollment in the Plan, a participant may direct his or her contributions in percentage increments into a series of mutual funds, self-directed brokerage options, and a money market fund offered by the Plan. Upon auto enrollment, participants are initially set up under the Target Retirement Funds. Participants may change their investment options at any time.

1. Description of Plan, continued

Payment of Benefits

When participants leave the Company upon normal retirement (age 59½) or for any other reason, those participants (or their beneficiaries) may receive the vested value of their salary deferrals, employer contributions (if any), rollovers and the net earnings thereon in a single lump-sum payment. In-service withdrawals are permitted at age 59½ and for certain immediate financial need (Hardship) as defined by the Plan document.

In order to receive distributions, participants (or their beneficiaries) are required to file the appropriate forms with the Plan's administrator. Account values will be determined as of the day the distribution is made. The Plan allows for the automatic lump-sum distribution of participant vested account balances that do not exceed $1,000.

Distributions under the Plan are generally made as soon as possible after the date of retirement, date of death, or termination of employment. In the event of a mandatory distribution greater than $1,000, if the participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the participant in a direct rollover or to receive the distribution directly, then the Plan's administrator will pay the distribution in a direct rollover to an individual retirement account designated by the Plan's administrator.

Forfeitures

Forfeited non-vested employer contributions are utilized to reduce expenses related to the administration of the Plan and to reduce future employer contributions. Forfeited non-vested accounts remaining in the Plan as of December 31, 2022 and 2021 totaled approximately $639,000 and $882,000, respectively.

The Company used forfeitures of approximately $800,000 to pay Plan expenses and approximately $700,000 was allocated back to eligible participants during the year ended December 31, 2022, for the year ended December 31, 2021. Forfeitures of approximately $577,400 were allocated back to eligible participants during the year ended December 31, 2023, for the year ended December 31, 2022.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

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

2. Summary of Significant Accounting Policies, continued

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.

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

Participant Notes Receivable

Participant notes receivable are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2022 and 2021, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan's administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Payment of Benefits

Benefit payments are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments. The Company paid the majority of all necessary and proper expenses incurred in the administration of the Plan. Such expenses were primarily comprised of legal fees and expenses related to the maintenance of the Plan's records.

3. Certified Information

As of December 31, 2022 and 2021, and for the year ended December 31, 2022, the Plan's investments were held by Vanguard. The following is a summary of the Plan's financial information that is included in the financial statements based on information certified by Vanguard as complete and accurate in accordance with Section 2520.103-8 of the Department of Labor's ("DOL's") Rules and Regulations for Reporting and Disclosure under ERISA:

	2022	2021
Mutual funds	$ 598,777,118	$ 678,193,221
Money market fund	20,135,739	12,623,033
Self-directed brokerage options	9,195,708	10,708,625
	$ 628,108,565	$ 701,524,879
Participant notes receivable	$ 10,729,554	$ 9,322,485
Net depreciation of investments, net of fees	$ (154,297,969)	
Interest and dividends	$ 22,447,221	
Interest on participant notes receivable	$ 467,199	

4. Fair Value Measurements

Accounting standards for fair value measurements establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. 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 under these accounting standards are described below:

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

4. Fair Value Measurements, continued

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2022 and 2021.

Cash equivalents: Valued based on redemption values on the last business day of the Plan year.

Preferred stocks, common stocks, corporate bonds and U.S. government securities: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine 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 as of December 31, 2022 and 2021:

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 598,777,118	$ -	$ -	$ 598,777,118
Money market fund	20,135,739	-	-	20,135,739
Self-directed brokerage options	9,195,708	-	-	9,195,708
	$ 628,108,565	$ -	$ -	$ 628,108,565

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 678,193,221	$ -	$ -	$ 678,193,221
Money market fund	12,623,033	-	-	12,623,033
Self-directed brokerage options	10,708,625	-	-	10,708,625
	$ 701,524,879	$ -	$ -	$ 701,524,879

5. Related Party Transactions and Party-in-Interest Transactions

Certain Plan investments in mutual funds, common stock, and money market funds are managed by Vanguard, the trustee of the Plan. Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan, and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

6. Tax Status

The Plan has adopted a prototype Non-Standardized Pre-Approved Profit Sharing Plan document that has obtained an opinion letter dated June 30, 2020, in which the Internal Revenue Service stated that the prototype Plan document, as then designed, was in compliance with the applicable requirements of the IRC and related state statutes, and that the trust, which forms a part of the Plan, is exempt from federal income and state franchise taxes. The Plan has been amended since receiving that determination letter; however, the Plan's administrator and tax counsel believe the Plan is currently designed and operating in accordance with those provisions.

7. Plan Termination

The Company has established the Plan with the intention and expectation that the Plan will continue indefinitely. However, the Company reserves the right at any time to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in any non-vested employer contributions and distributions would be made to participants as described in the Plan agreement.

8. Risks and Uncertainties

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

As of December 31, 2022 and 2021, the Plan held investments in one fund representing 11% of the Plan's net assets.

9. Subsequent Events

In accordance with accounting standards affecting disclosures of subsequent events, the Plan evaluated subsequent events for recognition and disclosure through October 9, 2023, the date which these financial statements were available to be issued. Management concluded that, except merging in the GE Johnson Plan as disclosed in Note 1, no material subsequent events have occurred since December 31, 2022 that require recognition or disclosure in these financial statements.

SUPPLEMENTAL SCHEDULE

DPR CONSTRUCTION RETIREMENT SAVINGS PLAN
(FORMERLY DPR CONSTRUCTION 401(k) PLAN)

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

EIN: 27-0853429 – Plan Number 001

As of December 31, 2022

(a)	(b) Identity of Issue; Borrower, or Similar Party	(c) Investment Description, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
*	*Vanguard Fiduciary Trust Company:*		
*	Vanguard Total Stock Market Index Fund	Mutual fund	$ 72,827,193
*	Vanguard Target Retirement 2050 Fund	Mutual fund	59,980,078
*	Vanguard Target Retirement 2045 Fund	Mutual fund	52,907,296
*	Vanguard Target Retirement 2040 Fund	Mutual fund	46,941,219
*	Vanguard Target Retirement 2055 Fund	Mutual fund	42,237,219
*	Vanguard Target Retirement 2035 Fund	Mutual fund	40,166,963
*	Vanguard Target Retirement 2030 Fund	Mutual fund	35,289,707
*	Vanguard Target Retirement 2025 Fund	Mutual fund	28,476,075
*	Vanguard U.S. Growth Fund	Mutual fund	25,519,177
*	Vanguard Mid-Cap Index Fund	Mutual fund	24,568,254
*	Vanguard Total International Stock Index Fund	Mutual fund	23,240,694
*	Vanguard Wellington Fund	Mutual fund	21,843,502
*	Vanguard Target Retirement 2060 Fund	Mutual fund	19,975,945
	Western Asset Core Plus Bond Fund	Mutual fund	15,397,745
*	Vanguard Target Retirement 2020 Fund	Mutual fund	14,483,244
*	Vanguard Windsor II Fund	Mutual fund	13,066,549
*	Vanguard International Growth Fund	Mutual fund	11,614,228
*	Vanguard Inflation-Protected Securities Fund	Mutual fund	11,464,747
*	Vanguard Explorer Fund	Mutual fund	9,675,217
*	Vanguard Target Retirement Income	Mutual fund	7,475,038
*	Vanguard International Value Fund	Mutual fund	6,928,715
	American Beacon Small Cap Value Fund	Mutual fund	6,164,422
*	Vanguard Small-Cap Index Fund	Mutual fund	3,230,563
*	Vanguard Target Retirement 2065 Fund	Mutual fund	2,800,696
*	Vanguard Short-Term Investment-Grade Fund	Mutual fund	1,277,763
*	Vanguard FTSE Social Index Fund	Mutual fund	1,220,742
*	Vanguard Target Retirement 2070 Fund	Mutual fund	4,127
			598,777,118
*	Vanguard Federal Money Market Fund	Money market fund	20,135,739
*	Vanguard Brokerage Options	Self-directed brokerage options	9,195,708
*	Participant Notes Receivable	Interest rates at 4.25% to 8.00% with various maturities due through 2026	10,729,554
			$ 638,838,119

* Party-in-interest

DPR Construction Retirement Savings Plan
(formerly DPR Construction 401(k) Plan)

Report on Audit of Financial Statements and Supplemental Schedule

For the year ended December 31, 2022

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DPR CONSTRUCTION RETIREMENT SAVINGS PLAN
(FORMERLY DPR CONSTRUCTION 401(k) PLAN)

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants of the
DPR Construction Retirement Savings Plan (formerly DPR Construction 401(k) Plan)

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the Financial Statements

We have performed audits of the financial statements of the DPR Construction Retirement Savings Plan (formerly DPR Construction 401(k) Plan) (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL's") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the Financial Statements

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("U.S. GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with U.S. GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

BPM LLP

San Jose, California
October 9, 2023

DPR CONSTRUCTION RETIREMENT SAVINGS PLAN
(FORMERLY DPR CONSTRUCTION 401(k) PLAN)

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

As of December 31, 2022 and 2021

	2022	2021
ASSETS		
Investments, at fair value:		
Mutual funds	$ 598,777,118	$ 678,193,221
Money market fund	20,135,739	12,623,033
Self-directed brokerage options	9,195,708	10,708,625
Total investments	628,108,565	701,524,879
Receivables:		
Participant notes receivables	10,729,554	9,322,485
Employer contribution receivables	19,579,813	18,887,397
Participants' contributions receivables	1,039,195	587,656
Total receivables	31,348,562	28,797,538
Net assets available for benefits	$ 659,457,127	$ 730,322,417

DPR CONSTRUCTION RETIREMENT SAVINGS PLAN
(FORMERLY DPR CONSTRUCTION 401(k) PLAN)

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the year ended December 31, 2022

Changes to net assets attributable to:	
Investment income (loss), net of fees:	
Net depreciation in fair value of mutual funds	$ (151,227,265)
Net depreciation in fair value of self-directed brokerage options	(3,070,704)
Interest and dividends	22,447,221
Total investment loss	(131,850,748)
Interest on participant notes receivable	467,199
Contributions and rollovers:	
Participants' salary deferrals	54,458,735
Employer contributions, net of forfeitures	32,497,659
Rollover contributions	9,990,757
Total contributions and rollovers	96,947,151
Benefit payments and administrative expenses:	
Benefits paid to participants	(40,122,976)
Administrative expenses	(801,050)
Total benefit payment and administrative expenses	(40,924,026)
Net change in net assets	(75,360,424)
Transfer in from the Gregory P. Luth & Associates, Inc. Plan and Trust	4,495,134
Net assets available for benefits at:	
Beginning of year	730,322,417
End of year	$ 659,457,127

1. Description of Plan

The following description of the DPR Construction Retirement Savings Plan (formerly DPR Construction 401(k) Plan) (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan with a salary deferral arrangement established under Section 401(a) of the Internal Revenue Code ("IRC"). The Plan was established in 1992 by DPR Construction (the "Company") to provide benefits to eligible employees of the Company and its subsidiaries, as defined in the Plan document. The Plan document was most recently amended and restated on August 25, 2021. The Plan defines eligible participants as all employees except those who are subject to a collective bargaining agreement, leased, casual or field labor, and non-resident aliens. The Plan's administrator believes that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC and the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") as amended.

On January 1, 2022, Gregory P. Luth & Associates, Inc. joined DPR Construction Company. The Gregory P. Luth & Associates, Inc. 401(k) Plan and Trust was transferred into the DPR Construction Retirement Savings Plan. Approximately $4,495,000 was transferred into the Plan during 2022.

On September 30, 2021, GE Johnson joined the DPR Construction Company. The GE Johnson Plan is planned to be merged into the Plan effective January 1, 2023.

Amendments

Effective January 1, 2022, the Plan document was amended and restated to change the Plan name to DPR Construction Retirement Savings Plan and to update the definition of eligible employees.

Plan Administration

The Company is the administrator of the Plan and has appointed an administrative committee to manage the operation and administration of the Plan. As administrator, the Company has exclusive authority and responsibility for all matters in connection with the operation and administration of the Plan (including the authority and responsibility to invest, manage, and control the assets of the Plan specifically allocated to the trustee). Vanguard Fiduciary Trust Company ("Vanguard") is the appointed trustee for the Plan and acts at the direction of the Plan's administrator.

Participant Contributions

Participants are automatically enrolled in the Plan at 4% of eligible compensation, increased each year by 1% up to 10%, unless the participant opts out. Employees who elect to participate in the Plan may contribute up to 100% of their salary into the Plan, not to exceed limits imposed by Section 402(g) of the IRC. After-tax Roth deferrals are also permitted. Participants who participate in the Plan accept an equivalent reduction in taxable compensation for pre-tax contributions. Contributions withheld are invested in accordance with the participant's direction.

Participants are also allowed to make rollover contributions of amounts received from other tax qualified employer-sponsored retirement plans. Such contributions are deposited in the appropriate investment funds in accordance with the participant's direction and the Plan's provisions.

1. Description of Plan, continued

Employer Contributions

The Company makes matching contributions of 50% of each participant's elective deferral, which may not exceed 6% of the participant's compensation. Employer matching contributions amounted to approximately $18,998,000 for the year ended December 31, 2022. The Plan also allows for a discretionary profit sharing contribution. Participants must be employed on the last day of the Plan year to be eligible for any discretionary profit sharing contributions. For the year ended December 31, 2022, the Plan's administrator approved and funded a profit sharing contribution in the amount of $13,500,000. The Plan's administrator also allocated approximately $577,400 of forfeiture to participants for the year ended December 31, 2022 in March 2023.

Participant Accounts

Each participant's account is credited with the participant's contribution, Plan earnings or losses, and an allocation of the Company's contribution, if any. Allocation of the Company's contribution is based on participant contributions or eligible employee compensation, as defined by the Plan document.

Certain fees are charged to the funds and are offset against Plan investment income and loss as presented on the statement of changes in net assets available for benefits. Participants should refer to the prospectuses of these funds for details on the various types and amounts of investment fees charged to the Plan and their individual accounts.

Vesting

Participants are immediately vested in their 401(k) contributions and the Company's 401(k) matching contributions. Participants vest 25% in the Company's discretionary profit sharing contribution after two years of credited service and an additional 25% for each year of service thereafter. Participants are fully vested after five years of service. Participants with service greater than five years are automatically vested in the profit sharing.

Participant Notes Receivable

The Plan allows participants to borrow not less than $1,000 and up to the lesser of $50,000 or 50% of their vested account balance and may have two outstanding loans at a time. Participant notes receivable are secured by the participant's vested balance. Such participant notes receivable bear interest at the available market financing rate and must be repaid to the Plan within a five-year period, unless the loan is used for the purchase of a principal residence, in which case the maximum repayment period may be longer than five years. The specific terms and conditions of such participant notes receivable are established by the Plan's administrator. As of December 31, 2022, outstanding participant notes receivable were $10,729,554 and carry interest rates of 4.25% to 8.00% per annum.

Investment Options

Upon enrollment in the Plan, a participant may direct his or her contributions in percentage increments into a series of mutual funds, self-directed brokerage options, and a money market fund offered by the Plan. Upon auto enrollment, participants are initially set up under the Target Retirement Funds. Participants may change their investment options at any time.

1. Description of Plan, continued

Payment of Benefits

When participants leave the Company upon normal retirement (age 59½) or for any other reason, those participants (or their beneficiaries) may receive the vested value of their salary deferrals, employer contributions (if any), rollovers and the net earnings thereon in a single lump-sum payment. In-service withdrawals are permitted at age 59½ and for certain immediate financial need (Hardship) as defined by the Plan document.

In order to receive distributions, participants (or their beneficiaries) are required to file the appropriate forms with the Plan's administrator. Account values will be determined as of the day the distribution is made. The Plan allows for the automatic lump-sum distribution of participant vested account balances that do not exceed $1,000.

Distributions under the Plan are generally made as soon as possible after the date of retirement, date of death, or termination of employment. In the event of a mandatory distribution greater than $1,000, if the participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the participant in a direct rollover or to receive the distribution directly, then the Plan's administrator will pay the distribution in a direct rollover to an individual retirement account designated by the Plan's administrator.

Forfeitures

Forfeited non-vested employer contributions are utilized to reduce expenses related to the administration of the Plan and to reduce future employer contributions. Forfeited non-vested accounts remaining in the Plan as of December 31, 2022 and 2021 totaled approximately $639,000 and $882,000, respectively.

The Company used forfeitures of approximately $800,000 to pay Plan expenses and approximately $700,000 was allocated back to eligible participants during the year ended December 31, 2022, for the year ended December 31, 2021. Forfeitures of approximately $577,400 were allocated back to eligible participants during the year ended December 31, 2023, for the year ended December 31, 2022.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

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

2. Summary of Significant Accounting Policies, continued

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.

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

Participant Notes Receivable

Participant notes receivable are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2022 and 2021, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan's administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Payment of Benefits

Benefit payments are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments. The Company paid the majority of all necessary and proper expenses incurred in the administration of the Plan. Such expenses were primarily comprised of legal fees and expenses related to the maintenance of the Plan's records.

3. Certified Information

As of December 31, 2022 and 2021, and for the year ended December 31, 2022, the Plan's investments were held by Vanguard. The following is a summary of the Plan's financial information that is included in the financial statements based on information certified by Vanguard as complete and accurate in accordance with Section 2520.103-8 of the Department of Labor's ("DOL's") Rules and Regulations for Reporting and Disclosure under ERISA:

	2022	2021
Mutual funds	$ 598,777,118	$ 678,193,221
Money market fund	20,135,739	12,623,033
Self-directed brokerage options	9,195,708	10,708,625
	$ 628,108,565	$ 701,524,879
Participant notes receivable	$ 10,729,554	$ 9,322,485
Net depreciation of investments, net of fees	$ (154,297,969)	
Interest and dividends	$ 22,447,221	
Interest on participant notes receivable	$ 467,199	

4. Fair Value Measurements

Accounting standards for fair value measurements establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. 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 under these accounting standards are described below:

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

4. Fair Value Measurements, continued

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2022 and 2021.

Cash equivalents: Valued based on redemption values on the last business day of the Plan year.

Preferred stocks, common stocks, corporate bonds and U.S. government securities: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine 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 as of December 31, 2022 and 2021:

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 598,777,118	$ -	$ -	$ 598,777,118
Money market fund	20,135,739	-	-	20,135,739
Self-directed brokerage options	9,195,708	-	-	9,195,708
	$ 628,108,565	$ -	$ -	$ 628,108,565

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 678,193,221	$ -	$ -	$ 678,193,221
Money market fund	12,623,033	-	-	12,623,033
Self-directed brokerage options	10,708,625	-	-	10,708,625
	$ 701,524,879	$ -	$ -	$ 701,524,879

5. Related Party Transactions and Party-in-Interest Transactions

Certain Plan investments in mutual funds, common stock, and money market funds are managed by Vanguard, the trustee of the Plan. Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan, and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

6. Tax Status

The Plan has adopted a prototype Non-Standardized Pre-Approved Profit Sharing Plan document that has obtained an opinion letter dated June 30, 2020, in which the Internal Revenue Service stated that the prototype Plan document, as then designed, was in compliance with the applicable requirements of the IRC and related state statutes, and that the trust, which forms a part of the Plan, is exempt from federal income and state franchise taxes. The Plan has been amended since receiving that determination letter; however, the Plan's administrator and tax counsel believe the Plan is currently designed and operating in accordance with those provisions.

7. Plan Termination

The Company has established the Plan with the intention and expectation that the Plan will continue indefinitely. However, the Company reserves the right at any time to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in any non-vested employer contributions and distributions would be made to participants as described in the Plan agreement.

8. Risks and Uncertainties

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

As of December 31, 2022 and 2021, the Plan held investments in one fund representing 11% of the Plan's net assets.

9. Subsequent Events

In accordance with accounting standards affecting disclosures of subsequent events, the Plan evaluated subsequent events for recognition and disclosure through October 9, 2023, the date which these financial statements were available to be issued. Management concluded that, except merging in the GE Johnson Plan as disclosed in Note 1, no material subsequent events have occurred since December 31, 2022 that require recognition or disclosure in these financial statements.

SUPPLEMENTAL SCHEDULE

DPR CONSTRUCTION RETIREMENT SAVINGS PLAN
(FORMERLY DPR CONSTRUCTION 401(k) PLAN)

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

EIN: 27-0853429 – Plan Number 001

As of December 31, 2022

(a)	(b) Identity of Issue; Borrower, or Similar Party	(c) Investment Description, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
*	*Vanguard Fiduciary Trust Company:*		
*	Vanguard Total Stock Market Index Fund	Mutual fund	$ 72,827,193
*	Vanguard Target Retirement 2050 Fund	Mutual fund	59,980,078
*	Vanguard Target Retirement 2045 Fund	Mutual fund	52,907,296
*	Vanguard Target Retirement 2040 Fund	Mutual fund	46,941,219
*	Vanguard Target Retirement 2055 Fund	Mutual fund	42,237,219
*	Vanguard Target Retirement 2035 Fund	Mutual fund	40,166,963
*	Vanguard Target Retirement 2030 Fund	Mutual fund	35,289,707
*	Vanguard Target Retirement 2025 Fund	Mutual fund	28,476,075
*	Vanguard U.S. Growth Fund	Mutual fund	25,519,177
*	Vanguard Mid-Cap Index Fund	Mutual fund	24,568,254
*	Vanguard Total International Stock Index Fund	Mutual fund	23,240,694
*	Vanguard Wellington Fund	Mutual fund	21,843,502
*	Vanguard Target Retirement 2060 Fund	Mutual fund	19,975,945
	Western Asset Core Plus Bond Fund	Mutual fund	15,397,745
*	Vanguard Target Retirement 2020 Fund	Mutual fund	14,483,244
*	Vanguard Windsor II Fund	Mutual fund	13,066,549
*	Vanguard International Growth Fund	Mutual fund	11,614,228
*	Vanguard Inflation-Protected Securities Fund	Mutual fund	11,464,747
*	Vanguard Explorer Fund	Mutual fund	9,675,217
*	Vanguard Target Retirement Income	Mutual fund	7,475,038
*	Vanguard International Value Fund	Mutual fund	6,928,715
	American Beacon Small Cap Value Fund	Mutual fund	6,164,422
*	Vanguard Small-Cap Index Fund	Mutual fund	3,230,563
*	Vanguard Target Retirement 2065 Fund	Mutual fund	2,800,696
*	Vanguard Short-Term Investment-Grade Fund	Mutual fund	1,277,763
*	Vanguard FTSE Social Index Fund	Mutual fund	1,220,742
*	Vanguard Target Retirement 2070 Fund	Mutual fund	4,127
			598,777,118
*	Vanguard Federal Money Market Fund	Money market fund	20,135,739
*	Vanguard Brokerage Options	Self-directed brokerage options	9,195,708
*	Participant Notes Receivable	Interest rates at 4.25% to 8.00% with various maturities due through 2026	10,729,554
			$ 638,838,119

* Party-in-interest

DPR Construction Retirement Savings Plan
(formerly DPR Construction 401(k) Plan)

Report on Audit of Financial Statements and Supplemental Schedule

For the year ended December 31, 2022

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DPR CONSTRUCTION RETIREMENT SAVINGS PLAN
(FORMERLY DPR CONSTRUCTION 401(k) PLAN)

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants of the
DPR Construction Retirement Savings Plan (formerly DPR Construction 401(k) Plan)

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the Financial Statements

We have performed audits of the financial statements of the DPR Construction Retirement Savings Plan (formerly DPR Construction 401(k) Plan) (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL's") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the Financial Statements

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("U.S. GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with U.S. GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

BPM LLP

San Jose, California
October 9, 2023

DPR CONSTRUCTION RETIREMENT SAVINGS PLAN
(FORMERLY DPR CONSTRUCTION 401(k) PLAN)

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

As of December 31, 2022 and 2021

	2022	2021
ASSETS		
Investments, at fair value:		
Mutual funds	$ 598,777,118	$ 678,193,221
Money market fund	20,135,739	12,623,033
Self-directed brokerage options	9,195,708	10,708,625
Total investments	628,108,565	701,524,879
Receivables:		
Participant notes receivables	10,729,554	9,322,485
Employer contribution receivables	19,579,813	18,887,397
Participants' contributions receivables	1,039,195	587,656
Total receivables	31,348,562	28,797,538
Net assets available for benefits	$ 659,457,127	$ 730,322,417

DPR CONSTRUCTION RETIREMENT SAVINGS PLAN
(FORMERLY DPR CONSTRUCTION 401(k) PLAN)

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the year ended December 31, 2022

Changes to net assets attributable to:	
Investment income (loss), net of fees:	
Net depreciation in fair value of mutual funds	$ (151,227,265)
Net depreciation in fair value of self-directed brokerage options	(3,070,704)
Interest and dividends	22,447,221
Total investment loss	(131,850,748)
Interest on participant notes receivable	467,199
Contributions and rollovers:	
Participants' salary deferrals	54,458,735
Employer contributions, net of forfeitures	32,497,659
Rollover contributions	9,990,757
Total contributions and rollovers	96,947,151
Benefit payments and administrative expenses:	
Benefits paid to participants	(40,122,976)
Administrative expenses	(801,050)
Total benefit payment and administrative expenses	(40,924,026)
Net change in net assets	(75,360,424)
Transfer in from the Gregory P. Luth & Associates, Inc. Plan and Trust	4,495,134
Net assets available for benefits at:	
Beginning of year	730,322,417
End of year	$ 659,457,127

1. Description of Plan

The following description of the DPR Construction Retirement Savings Plan (formerly DPR Construction 401(k) Plan) (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan with a salary deferral arrangement established under Section 401(a) of the Internal Revenue Code ("IRC"). The Plan was established in 1992 by DPR Construction (the "Company") to provide benefits to eligible employees of the Company and its subsidiaries, as defined in the Plan document. The Plan document was most recently amended and restated on August 25, 2021. The Plan defines eligible participants as all employees except those who are subject to a collective bargaining agreement, leased, casual or field labor, and non-resident aliens. The Plan's administrator believes that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC and the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") as amended.

On January 1, 2022, Gregory P. Luth & Associates, Inc. joined DPR Construction Company. The Gregory P. Luth & Associates, Inc. 401(k) Plan and Trust was transferred into the DPR Construction Retirement Savings Plan. Approximately $4,495,000 was transferred into the Plan during 2022.

On September 30, 2021, GE Johnson joined the DPR Construction Company. The GE Johnson Plan is planned to be merged into the Plan effective January 1, 2023.

Amendments

Effective January 1, 2022, the Plan document was amended and restated to change the Plan name to DPR Construction Retirement Savings Plan and to update the definition of eligible employees.

Plan Administration

The Company is the administrator of the Plan and has appointed an administrative committee to manage the operation and administration of the Plan. As administrator, the Company has exclusive authority and responsibility for all matters in connection with the operation and administration of the Plan (including the authority and responsibility to invest, manage, and control the assets of the Plan specifically allocated to the trustee). Vanguard Fiduciary Trust Company ("Vanguard") is the appointed trustee for the Plan and acts at the direction of the Plan's administrator.

Participant Contributions

Participants are automatically enrolled in the Plan at 4% of eligible compensation, increased each year by 1% up to 10%, unless the participant opts out. Employees who elect to participate in the Plan may contribute up to 100% of their salary into the Plan, not to exceed limits imposed by Section 402(g) of the IRC. After-tax Roth deferrals are also permitted. Participants who participate in the Plan accept an equivalent reduction in taxable compensation for pre-tax contributions. Contributions withheld are invested in accordance with the participant's direction.

Participants are also allowed to make rollover contributions of amounts received from other tax qualified employer-sponsored retirement plans. Such contributions are deposited in the appropriate investment funds in accordance with the participant's direction and the Plan's provisions.

1. Description of Plan, continued

Employer Contributions

The Company makes matching contributions of 50% of each participant's elective deferral, which may not exceed 6% of the participant's compensation. Employer matching contributions amounted to approximately $18,998,000 for the year ended December 31, 2022. The Plan also allows for a discretionary profit sharing contribution. Participants must be employed on the last day of the Plan year to be eligible for any discretionary profit sharing contributions. For the year ended December 31, 2022, the Plan's administrator approved and funded a profit sharing contribution in the amount of $13,500,000. The Plan's administrator also allocated approximately $577,400 of forfeiture to participants for the year ended December 31, 2022 in March 2023.

Participant Accounts

Each participant's account is credited with the participant's contribution, Plan earnings or losses, and an allocation of the Company's contribution, if any. Allocation of the Company's contribution is based on participant contributions or eligible employee compensation, as defined by the Plan document.

Certain fees are charged to the funds and are offset against Plan investment income and loss as presented on the statement of changes in net assets available for benefits. Participants should refer to the prospectuses of these funds for details on the various types and amounts of investment fees charged to the Plan and their individual accounts.

Vesting

Participants are immediately vested in their 401(k) contributions and the Company's 401(k) matching contributions. Participants vest 25% in the Company's discretionary profit sharing contribution after two years of credited service and an additional 25% for each year of service thereafter. Participants are fully vested after five years of service. Participants with service greater than five years are automatically vested in the profit sharing.

Participant Notes Receivable

The Plan allows participants to borrow not less than $1,000 and up to the lesser of $50,000 or 50% of their vested account balance and may have two outstanding loans at a time. Participant notes receivable are secured by the participant's vested balance. Such participant notes receivable bear interest at the available market financing rate and must be repaid to the Plan within a five-year period, unless the loan is used for the purchase of a principal residence, in which case the maximum repayment period may be longer than five years. The specific terms and conditions of such participant notes receivable are established by the Plan's administrator. As of December 31, 2022, outstanding participant notes receivable were $10,729,554 and carry interest rates of 4.25% to 8.00% per annum.

Investment Options

Upon enrollment in the Plan, a participant may direct his or her contributions in percentage increments into a series of mutual funds, self-directed brokerage options, and a money market fund offered by the Plan. Upon auto enrollment, participants are initially set up under the Target Retirement Funds. Participants may change their investment options at any time.

1. Description of Plan, continued

Payment of Benefits

When participants leave the Company upon normal retirement (age 59½) or for any other reason, those participants (or their beneficiaries) may receive the vested value of their salary deferrals, employer contributions (if any), rollovers and the net earnings thereon in a single lump-sum payment. In-service withdrawals are permitted at age 59½ and for certain immediate financial need (Hardship) as defined by the Plan document.

In order to receive distributions, participants (or their beneficiaries) are required to file the appropriate forms with the Plan's administrator. Account values will be determined as of the day the distribution is made. The Plan allows for the automatic lump-sum distribution of participant vested account balances that do not exceed $1,000.

Distributions under the Plan are generally made as soon as possible after the date of retirement, date of death, or termination of employment. In the event of a mandatory distribution greater than $1,000, if the participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the participant in a direct rollover or to receive the distribution directly, then the Plan's administrator will pay the distribution in a direct rollover to an individual retirement account designated by the Plan's administrator.

Forfeitures

Forfeited non-vested employer contributions are utilized to reduce expenses related to the administration of the Plan and to reduce future employer contributions. Forfeited non-vested accounts remaining in the Plan as of December 31, 2022 and 2021 totaled approximately $639,000 and $882,000, respectively.

The Company used forfeitures of approximately $800,000 to pay Plan expenses and approximately $700,000 was allocated back to eligible participants during the year ended December 31, 2022, for the year ended December 31, 2021. Forfeitures of approximately $577,400 were allocated back to eligible participants during the year ended December 31, 2023, for the year ended December 31, 2022.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

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

2. Summary of Significant Accounting Policies, continued

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.

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

Participant Notes Receivable

Participant notes receivable are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2022 and 2021, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan's administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Payment of Benefits

Benefit payments are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments. The Company paid the majority of all necessary and proper expenses incurred in the administration of the Plan. Such expenses were primarily comprised of legal fees and expenses related to the maintenance of the Plan's records.

3. Certified Information

As of December 31, 2022 and 2021, and for the year ended December 31, 2022, the Plan's investments were held by Vanguard. The following is a summary of the Plan's financial information that is included in the financial statements based on information certified by Vanguard as complete and accurate in accordance with Section 2520.103-8 of the Department of Labor's ("DOL's") Rules and Regulations for Reporting and Disclosure under ERISA:

	2022	2021
Mutual funds	$ 598,777,118	$ 678,193,221
Money market fund	20,135,739	12,623,033
Self-directed brokerage options	9,195,708	10,708,625
	$ 628,108,565	$ 701,524,879
Participant notes receivable	$ 10,729,554	$ 9,322,485
Net depreciation of investments, net of fees	$ (154,297,969)	
Interest and dividends	$ 22,447,221	
Interest on participant notes receivable	$ 467,199	

4. Fair Value Measurements

Accounting standards for fair value measurements establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. 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 under these accounting standards are described below:

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

4. Fair Value Measurements, continued

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2022 and 2021.

Cash equivalents: Valued based on redemption values on the last business day of the Plan year.

Preferred stocks, common stocks, corporate bonds and U.S. government securities: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine 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 as of December 31, 2022 and 2021:

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 598,777,118	$ -	$ -	$ 598,777,118
Money market fund	20,135,739	-	-	20,135,739
Self-directed brokerage options	9,195,708	-	-	9,195,708
	$ 628,108,565	$ -	$ -	$ 628,108,565

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 678,193,221	$ -	$ -	$ 678,193,221
Money market fund	12,623,033	-	-	12,623,033
Self-directed brokerage options	10,708,625	-	-	10,708,625
	$ 701,524,879	$ -	$ -	$ 701,524,879

5. Related Party Transactions and Party-in-Interest Transactions

Certain Plan investments in mutual funds, common stock, and money market funds are managed by Vanguard, the trustee of the Plan. Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan, and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

6. Tax Status

The Plan has adopted a prototype Non-Standardized Pre-Approved Profit Sharing Plan document that has obtained an opinion letter dated June 30, 2020, in which the Internal Revenue Service stated that the prototype Plan document, as then designed, was in compliance with the applicable requirements of the IRC and related state statutes, and that the trust, which forms a part of the Plan, is exempt from federal income and state franchise taxes. The Plan has been amended since receiving that determination letter; however, the Plan's administrator and tax counsel believe the Plan is currently designed and operating in accordance with those provisions.

7. Plan Termination

The Company has established the Plan with the intention and expectation that the Plan will continue indefinitely. However, the Company reserves the right at any time to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in any non-vested employer contributions and distributions would be made to participants as described in the Plan agreement.

8. Risks and Uncertainties

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

As of December 31, 2022 and 2021, the Plan held investments in one fund representing 11% of the Plan's net assets.

9. Subsequent Events

In accordance with accounting standards affecting disclosures of subsequent events, the Plan evaluated subsequent events for recognition and disclosure through October 9, 2023, the date which these financial statements were available to be issued. Management concluded that, except merging in the GE Johnson Plan as disclosed in Note 1, no material subsequent events have occurred since December 31, 2022 that require recognition or disclosure in these financial statements.

SUPPLEMENTAL SCHEDULE

DPR CONSTRUCTION RETIREMENT SAVINGS PLAN
(FORMERLY DPR CONSTRUCTION 401(k) PLAN)

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

EIN: 27-0853429 – Plan Number 001

As of December 31, 2022

(a)	(b) Identity of Issue; Borrower, or Similar Party	(c) Investment Description, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
*	*Vanguard Fiduciary Trust Company:*		
*	Vanguard Total Stock Market Index Fund	Mutual fund	$ 72,827,193
*	Vanguard Target Retirement 2050 Fund	Mutual fund	59,980,078
*	Vanguard Target Retirement 2045 Fund	Mutual fund	52,907,296
*	Vanguard Target Retirement 2040 Fund	Mutual fund	46,941,219
*	Vanguard Target Retirement 2055 Fund	Mutual fund	42,237,219
*	Vanguard Target Retirement 2035 Fund	Mutual fund	40,166,963
*	Vanguard Target Retirement 2030 Fund	Mutual fund	35,289,707
*	Vanguard Target Retirement 2025 Fund	Mutual fund	28,476,075
*	Vanguard U.S. Growth Fund	Mutual fund	25,519,177
*	Vanguard Mid-Cap Index Fund	Mutual fund	24,568,254
*	Vanguard Total International Stock Index Fund	Mutual fund	23,240,694
*	Vanguard Wellington Fund	Mutual fund	21,843,502
*	Vanguard Target Retirement 2060 Fund	Mutual fund	19,975,945
	Western Asset Core Plus Bond Fund	Mutual fund	15,397,745
*	Vanguard Target Retirement 2020 Fund	Mutual fund	14,483,244
*	Vanguard Windsor II Fund	Mutual fund	13,066,549
*	Vanguard International Growth Fund	Mutual fund	11,614,228
*	Vanguard Inflation-Protected Securities Fund	Mutual fund	11,464,747
*	Vanguard Explorer Fund	Mutual fund	9,675,217
*	Vanguard Target Retirement Income	Mutual fund	7,475,038
*	Vanguard International Value Fund	Mutual fund	6,928,715
	American Beacon Small Cap Value Fund	Mutual fund	6,164,422
*	Vanguard Small-Cap Index Fund	Mutual fund	3,230,563
*	Vanguard Target Retirement 2065 Fund	Mutual fund	2,800,696
*	Vanguard Short-Term Investment-Grade Fund	Mutual fund	1,277,763
*	Vanguard FTSE Social Index Fund	Mutual fund	1,220,742
*	Vanguard Target Retirement 2070 Fund	Mutual fund	4,127
			598,777,118
*	Vanguard Federal Money Market Fund	Money market fund	20,135,739
*	Vanguard Brokerage Options	Self-directed brokerage options	9,195,708
*	Participant Notes Receivable	Interest rates at 4.25% to 8.00% with various maturities due through 2026	10,729,554
			$ 638,838,119

* Party-in-interest