UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Form 8-K/A

(Amendment No. 1)

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): September 18, 2018 (July 2, 2018)

MYR GROUP INC.

(Exact name of registrant as specified in its charter)

Delaware	**1-08325**	**36-3158643**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

1701 Golf Road, Suite 3-1012 **Rolling Meadows, IL**	**60008**
(Address of Principal Executive Offices)	(ZIP Code)

Registrant's telephone number, including area code: **(847) 290-1891**

None
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Explanatory Note

Pursuant to the requirements of the Securities Exchange Act of 1934, MYR Group Inc. (the "Company") is filing this Current Report on Form 8-K/A to amend its Current Report on Form 8-K filed on July 3, 2018 to provide the required financial information relating to its acquisition of substantially all of the assets of Huen Electric, Inc., an electrical contracting firm based in Illinois, Huen Electric New Jersey Inc., an electrical contracting firm based in New Jersey, and Huen New York, Inc., an electrical contracting firm based in New York (the "Acquisition").

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired.

(1) The audited combined financial statements of Huen Electric, Inc. (Illinois, New York and New Jersey Corporations) as of and for the years ended December 31, 2017 and 2016, and the related notes to such audited combined financial statements, are filed as Exhibit 99.1 hereto.

(2) The unaudited condensed combined interim financial statements of Huen Electric, Inc. (Illinois, New York and New Jersey Corporations) as of June 30, 2018 and for the six months ended June 30, 2018 and June 30, 2017, and the related notes to such unaudited condensed combined interim financial statements, are filed as Exhibit 99.2 hereto.

(b) Pro Forma Financial Information.

The unaudited pro forma financial information of the Company as of and for the six months ended June 30, 2018 and for the year ended December 31, 2017 and the notes related thereto, are filed as Exhibit 99.3 hereto.

(d) Exhibits.

23.1	Consent of Warady & Davis LLP, Independent Auditors of Huen Electric, Inc. (Illinois, New York and New Jersey Corporations).
99.1	Audited Combined Financial Statements of Huen Electric, Inc. (Illinois, New York and New Jersey Corporations) as of and for the years ended December 31, 2017 and 2016 and the related notes to such audited combined financial statements.
99.2	Unaudited Condensed Combined Interim Financial Statements of Huen Electric, Inc. (Illinois, New York and New Jersey Corporations) as of June 30, 2018, and for the six months ended June 30, 2018 and June 30, 2017, and the related notes to such unaudited condensed combined interim financial statements.
99.3	Unaudited Pro Forma Condensed Combined Financial Statements as of and for the six months ended June 30, 2018 and for the year ended December 31, 2017, and the notes related thereto.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MYR GROUP INC.

Dated: September 18, 2018	By:	/s/ BETTY R. JOHNSON
		Name: Betty R. Johnson
		Title: Senior Vice President, Chief Financial Officer and Treasurer

EXHIBIT 23.1

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in Registration Statements on Form S-8 (Nos 333-217559, 333-196110, 333-174152, 333-156501, 333-41065, and 333-02605) of MYR Group Inc. of our report dated March 13, 2018 relating to the combined financial statements of Huen Electric, Inc. (Illinois, New York and New Jersey Corporations) as of and for the years ended December 31, 2017 and 2016, which appears in this Current Report on Form 8-K/A dated September 18, 2018.

/s/ Warady & Davis LLP

Deerfield, IL

September 18, 2018

EXHIBIT 99.1

HUEN ELECTRIC, INC.

COMBINED FINANCIAL STATEMENTS

DECEMBER 31, 2017

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Huen Electric, Inc.
Broadview, Illinois

Report on the Financial Statements

We have audited the accompanying combined financial statements of HUEN ELECTRIC, INC. (Illinois, New York and New Jersey Corporations), which comprise the combined balance sheets as of December 31, 2017 and 2016, and the related combined statements of changes in stockholders' equity, income, comprehensive income, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the combined financial position of HUEN ELECTRIC, INC. as of December 31, 2017 and 2016, and the results of their combined operations and their combined cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

/s/ Warady & Davis LLP

March 13, 2018

COMBINED BALANCE SHEETS

As of December 31		**2017**		2016
ASSETS				
CURRENT ASSETS				
Cash	**$**	**18,272,401**	$	34,135,521
Accounts Receivable, net		**33,099,721**		22,910,560
Costs and Estimated Earnings in Excess of Billings on Uncompleted Contracts		**1,832,051**		2,532,742
Employee Advances		**390**		5,126
Refundable Income Taxes		**443,143**		—
Prepaid Expenses		**83,571**		9,138
Total Current Assets		**53,731,277**		59,593,087
INVESTMENTS		**5,331,841**		4,912,805
PROPERTY AND EQUIPMENT, net		**1,722,392**		1,330,507
OTHER ASSETS				
Security Deposits		**12,950**		23,070
Investment in Clark Wacker, LLC		**13,994**		13,994
Total Other Assets		**26,944**		37,064
TOTAL ASSETS	**$**	**60,812,454**	$	65,873,463
LIABILITIES AND STOCKHOLDERS' EQUITY				
CURRENT LIABILITIES				
Current Maturities of Notes Payable - Former Stockholders	**$**	**715,088**	$	1,326,348
Accounts Payable		**11,588,781**		7,147,214
Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts		**8,348,530**		19,558,533
Income Taxes Payable		**40,000**		1,173,467
Accrued Expenses		**5,654,792**		4,745,413
Distributions Payable		**3,569,125**		2,824,711
Total Current Liabilities		**29,916,316**		36,775,686
NOTES PAYABLE - FORMER STOCKHOLDER		**—**		3,124,766
STOCKHOLDERS' EQUITY				
Controlling Interest		**30,341,462**		25,973,011
Noncontrolling Interests		**554,676**		—
Total StockHolder’s Equity		**30,896,138**		25,973,011
TOTAL LIABILITIES AND STOCKHOLDERS’ EQUITY	**$**	**60,812,454**	$	65,873,463

See accompanying notes.

COMBINED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

For the Years Ended December 31, 2016 and 2017

	Controlling Interest						
	Common Stock	Paid-in Surplus	Retained Earnings	Unrealized Gain (Loss) on Market Value Variation	Total	Noncontrolling Interest	Total
BALANCE, JANUARY 1, 2016	$ 1,059,408	$ 671,919	$ 16,588,289	$ (1,151,137)	$ 17,168,479	$ 260,490	$ 17,428,969
Issuance of Stock		485,333			485,333		485,333
Treasury Stock			(260,512)		(260,512)		(260,512)
Distributions Paid			(12,992,839)		(12,992,839)	(800,684)	(13,793,523)
Net Income			21,399,357		21,399,357	540,194	21,939,551
Other Comprehensive Income				173,193	173,193		173,193
BALANCE, DECEMBER 31, 2016	1,059,408	1,157,252	24,734,295	(977,944)	25,973,011	—	25,973,011
Issuance of Stock		471,838			471,838		471,838
Treasury Stock			(1,225,379)		(1,225,379)		(1,225,379)
Distributions Paid			(6,106,961)		(6,106,961)	(415,347)	(6,522,308)
Net Income			10,920,033		10,920,033	970,023	11,890,056
Other Comprehensive Income				308,920	308,920		308,920
BALANCE, DECEMBER 31, 2017	$ 1,059,408	$ 1,629,090	$ 28,321,988	$ (669,024)	$ 30,341,462	$ 554,676	$ 30,896,138

The Company has authorized 100,000 shares of no par value common stock. At December 31, 2017 and 2016, 2,180 shares of common stock were issued and outstanding.

See accompanying notes.

COMBINED STATEMENTS OF INCOME

For the Years Ended December 31	**2017**	2016
CONTRACT REVENUES EARNED	**$ 134,589,192**	$ 143,452,026
Cost of Revenues Earned	**107,603,278**	106,381,177
GROSS PROFIT	**26,985,914**	37,070,849
Equipment and Shop Expenses	**4,196,604**	3,474,457
General and Administrative Expenses	**8,785,110**	9,464,215
Total Operating Expenses	**12,981,714**	12,938,672
INCOME FROM OPERATIONS	**14,004,200**	24,132,177
Other (Income) Expenses		
Gain on Disposition of Property and Equipment	**(54,862)**	(45,616)
Dividend Income	**(110,116)**	(2,985)
Interest Income	**(74,101)**	(29,933)
Interest Expense	**80,474**	165,366
Profit Sharing Contribution	**1,212,081**	650,537
Equity (Earnings) Loss from Clark Wacker, LLC	**—**	657
Other Income	**—**	1,571
Directors' Fees	**120,000**	108,000
Total Other (Income) Expenses	**1,173,476**	847,597
INCOME BEFORE NONCONTROLLING INTERESTS IN INCOME OF COMBINED AFFILIATES	**12,830,724**	23,284,580
Noncontrolling Interests in Income of Combined Affiliates	**(970,023)**	(540,194)
INCOME BEFORE INCOME TAXES	**11,860,701**	22,744,386
Income Taxes	**940,668**	1,345,029
NET INCOME	**$ 10,920,033**	$ 21,399,357

See accompanying notes.

COMBINED STATEMENTS OF COMPREHENSIVE INCOME

For the Years Ended December 31	**2017**	2016
NET INCOME	**$ 10,920,033**	$ 21,399,357
OTHER COMPREHENSIVE INCOME		
Unrealized Gains on Securities:		
Unrealized Holding Gains Arising During the Period	**308,920**	173,193
COMPREHENSIVE INCOME	**$ 11,228,953**	$ 21,572,550

See accompanying notes.

COMBINED STATEMENTS OF CASH FLOWS

For the Years Ended December 31	**2017**	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	**$ 10,920,033**	$ 21,399,357
Adjustments to Reconcile Net Income to Provided (Used) by Operating Activities		
Depreciation and Amortization	**624,724**	561,592
Gain on Disposition of Property and Equipment	**(54,862)**	(45,616)
Noncontrolling Interests in Income of Combined Affiliates	**970,023**	540,194
Equity Loss from Investment in Clark Wacker, LLC	**—**	657
Accounts Receivable	**(10,189,161)**	5,429,633
Costs and Estimated Earnings in Excess of Billings on Uncompleted Contracts	**700,691**	(754,123)
Refundable Income Taxes	**(443,143)**	199,029
Prepaid Expenses	**(74,433)**	(8,963)
Accounts Payable	**4,441,567**	(4,021,523)
Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts	**(11,210,003)**	2,250,190
Income Taxes Payable	**(1,133,467)**	846,632
Accrued Expenses	**909,379**	(1,383,756)
Total Adjustments	**(15,458,685)**	3,613,946
Net Cash Provided (Used) by Operating Activities	**(4,538,652)**	25,013,303
CASH FLOWS FROM INVESTING ACTIVITIES		
Decrease in Employee Advances	**4,736**	16,818
Purchases of Investments - Net	**(110,116)**	(2,985)
Proceeds from Disposition of Property and Equipment	**66,665**	48,024
Purchase of Property and Equipment	**(1,028,412)**	(483,540)
Distributions Received from Clark Wacker, LLC	**—**	40,495
Decrease in Security Deposits	**10,120**	16,240
Net Cash Used by Investing Activities	**(1,057,007)**	(364,948)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of Notes Payable - Former Stockholder	**(4,018,262)**	(1,595,347)
Proceeds from Additional Paid-in Surplus	**471,838**	485,333
Treasury Stock	**(943,143)**	(260,512)
Distributions paid to the Noncontrolling Interests	**(415,347)**	(800,684)
Distributions to Stockholders	**(5,362,547)**	(11,437,560)
Net Cash Used by Financing Activities	**(10,267,461)**	(13,608,770)
NET INCREASE (DECREASE) IN CASH	**(15,863,120)**	11,039,585
Cash, Beginning	**34,135,521**	23,095,936
CASH, ENDING	**$ 18,272,401**	$ 34,135,521

See accompanying notes.

COMPANY ACTIVITY AND OPERATING CYCLE

Huen Electric, Inc. is engaged in the construction industry, principally as an electrical contractor for industrial and commercial construction projects primarily in the Chicagoland area. Assets and liabilities related to long-term contracts are included in current assets and current liabilities in the accompanying balance sheets, as they will be liquidated in the normal course of contract completion, although this may require more than one year. Huen Electric, Inc. is a wholly-owned subsidiary of MI Investments (Huen) Inc.

HUEN NEW YORK

Huen New York is an electrical contractor that engages in commercial and industrial projects in New York. The operations of Huen New York are combined as part of Huen Electric, Inc.

HUEN NEW JERSEY

Huen New Jersey is an electrical contractor that engages in commercial and industrial projects in New Jersey. The operations of Huen New Jersey are combined as part of Huen Electric, Inc.

HUEN-SMC JOINT VENTURE

Huen-SMC Joint Venture ("Huen-SMC"), a 70%-owned joint venture, is an electrical contractor that engages in commercial projects in Illinois. The operations of Huen-SMC have been consolidated as part of Huen Electric, Inc.

VADER-HUEN-SMC JOINT VENTURE

Vader-Huen-SMC Joint Venture ("VHS"), a 58%-owned joint venture, is an electrical contractor that engages in commercial projects in Illinois. The operations of VHS have been consolidated as part of Huen Electric, Inc.

HUEN TECHNOLOGY SOLUTIONS, INC.

Huen Technology Solutions Inc. ("HTSI") was organized in August, 2016 to perform electrical contracting services. In 2017, HTSI was dissolved.

All of the above entities are collectively referred to as the "Company".

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies is presented to assist in understanding the Company's financial statements. The financial statements and notes are representations of management who is responsible for their integrity and objectivity. These accounting policies conform to U.S. generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

COMBINATION POLICY

The accompanying combined financial statements include the accounts of Huen Electric, Inc. (including its subsidiaries, Huen-SMC Joint Venture, and Vader-Huen-SMC Joint Venture), Huen New York, Inc. and Huen New Jersey, Inc., all of which are under common control. Intercompany transactions and balances have been eliminated in combination. A majority of the assets and revenues are associated with Huen Electric, Inc.

USE OF ESTIMATES

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

ACCOUNTS RECEIVABLE

Accounts receivable are stated at the amount management expects to collect from balances outstanding at year-end, net of an allowance for expected losses. The allowance is estimated from historical performance and projections of trends. Individual accounts are written off against the allowance when collection appears doubtful.

METHOD OF REVENUE RECOGNITION

Revenues from long-term construction contracts are recognized on the basis of the Company's estimates of the percentage of completion of individual contracts commencing when progress reaches a point where experience is sufficient to estimate final results with reasonable accuracy. That portion of the total contract price is accrued which is allocable, on the basis of the Company's estimates of the percentage of completion using the cost-to-cost method, to contract expenditures and work performed. As long-term contracts extend over one or more years, revisions in estimates of cost and earnings during the course of the work are recorded in the accounting period in which the facts which require the revision become known. At the time a loss on any contract becomes known, the entire amount of the estimated ultimate loss is accrued.

Contracts which are substantially complete are considered closed for financial statement purposes. Revenue earned on contracts in progress in excess of billings (underbillings) is classified as a current asset. Amounts billed in excess of revenue earned (overbillings) are classified as a current liability.

INVESTMENTS

Investments are managed by a registered financial representative who places funds with various investment advisory firms.

Investments are categorized as available-for-sale securities and are carried at fair value. Changes in the fair market values between the beginning and the ending of the reporting period, including realized gains and losses, are included in other comprehensive income as unrealized gain or loss on market value variation.

NOTES TO COMBINED FINANCIAL STATEMENTS

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

INVESTMENT IN CLARK WACKER, LLC

Huen Electric Inc.'s investment in Clark Wacker, LLC (9.21%) is carried at cost. The Company recognizes investment income using the equity method.

PROPERTY AND EQUIPMENT

Property and equipment are stated at cost. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the various assets for financial reporting and the Accelerated and Modified Accelerated Cost Recovery Systems for income tax purposes.

NOTE 2—ACCOUNTS RECEIVABLE, NET

	2017	2016
Accounts Receivable	**$ 26,198,178**	$ 19,113,019
Retentions	**7,151,543**	4,047,541
	33,349,721	23,160,560
Less Allowances for Uncollectible Accounts	**250,000**	250,000
	$ 33,099,721	$ 22,910,560

NOTE 3—COSTS AND ESTIMATED EARNINGS ON UNCOMPLETED CONTRACTS

	2017	2016
Costs Incurred on Uncompleted Contracts	**$ 236,232,121**	$ 245,258,718
Estimated Earnings	**22,986,724**	32,076,997
	259,218,845	277,335,715
Less Billings to Date	**265,735,324**	294,361,506
	$ (6,516,479)	$ (17,025,791)
Included in the accompanying balance sheets under the following captions:		
Costs and Estimated Earnings in Excess of Billings on Uncompleted Contracts	**$ 1,832,051**	$ 2,532,742
Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts	**(8,348,530)**	(19,558,533)
	$ (6,516,479)	$ (17,025,791)

NOTE 4—FAIR VALUE MEASUREMENTS

The Fair Value Measurements and Disclosures topic of the FASB Codification 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 are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Company 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.

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 at December 31, 2017 and 2016.

Level 1 Fair Value Measurements

Level 1 fair value measurements are not applicable to the Company for 2017 and 2016.

Level 2 Fair Value Measurements

The fair value of the Company's investments is based on quoted prices for similar assets in an active market.

Level 3 Fair Value Measurements

Level 3 fair value measurements are not applicable to the Company for 2017 and 2016.

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 Company believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTE 4—FAIR VALUE MEASUREMENTS (Continued)

The following securities are held in managed investment portfolios.

	Fair Value Measurements at Reporting Date Using:	
	Fair Value	Quoted Prices for Similar Assets in Active Market (Level 2)
December 31, 2017		
Money Market Funds	$ 74,488	$ 74,488
Mutual Funds		
Bond Funds	2,196,624	2,196,624
Alternative Funds	459,504	459,504
Absolute Return Funds	375,054	375,054
Income Funds	390,251	390,251
Floating Rate Funds	109,669	109,669
Growth Equities	1,044,161	1,044,161
Bonds	682,090	682,090
Total	$ 5,331,841	$ 5,331,841

NOTE 4—FAIR VALUE MEASUREMENTS (Continued)

	Fair Value Measurements at Reporting Date Using:	
	Fair Value	Quoted Prices for Similar Assets in Active Market (Level 2)
December 31, 2016		
Money Market Funds	$ 63,446	$ 63,446
Mutual Funds		
Bond Funds	2,025,323	2,025,323
Alternative Funds	429,144	429,144
Absolute Return Funds	350,390	350,390
Income Funds	363,049	363,049
Floating Rate Funds	110,925	110,925
Growth Equities	803,440	803,440
Bonds	665,401	665,401
Municipal Bonds		
Moody Rating AAA	50,262	50,262
AA3	51,425	51,425
Total	$ 4,912,805	$ 4,912,805

	2017	2016
Cost	**$ 6,000,865**	$ 5,890,749
Unrealized Loss on Market Variation as of December 31	**$ (669,024)**	$ (977,944)
Unrealized Gain for the Year	**$ 308,920**	$ 173,193

NOTE 5—PROPERTY AND EQUIPMENT

	2017	2016
Construction Equipment	**$ 328,477**	$ 301,488
Small Tools	**994,768**	936,260
Office Furniture and Equipment	**2,012,125**	1,874,073
Automobiles and Trucks	**2,485,645**	2,161,437
Leasehold Improvements	**3,923,345**	3,660,252
	9,744,360	8,933,510
Less Accumulated Depreciation and Amortization	**8,021,968**	7,603,003
	$ 1,722,392	$ 1,330,507
Depreciation and Amortization Expense	**$ 624,724**	$ 561,592

NOTE 6—LINE OF CREDIT

The Company has a revolving line of credit of $10,000,000 with The CIBC Bank USA, formerly known as the PrivateBank and Trust Co., which includes Huen New York and Huen New Jersey as co-borrowers. All outstanding principal and interest advanced under the line is due and payable on or before November 10, 2019. The line is subject to certain financial covenants. As of December 31, 2017, the Company was in compliance with those covenants. The revolving line of credit is collateralized by the Company's assets. The Company has the option to choose an interest rate of prime (4.50% at December 31, 2017) less .25% or LIBOR.

There were no outstanding borrowings or letters of credit as of December 31, 2017 and 2016.

NOTE 7—NOTES PAYABLE - FORMER STOCKHOLDERS

	2017	2016
1.75% Note Payable – Former Stockholder, requiring annual installments of $781,191 plus accrued interest on each January 1st until maturity at January 1, 2021. Repayments under the note were subordinate to payment of advances under The CIBC Bank USA line of credit. The note and all outstanding interest was repaid in 2017.	**$ —**	$ 3,905,957
4.00% Note Payable – Former Stockholder, all principal and interest is due and payable on March 20, 2018	**282,236**	—

NOTE 7—NOTES PAYABLE - FORMER STOCKHOLDERS (Continued)

	2017	2016
Note Payable – Former Stockholder, requiring annual principal payments of $112,306 plus interest at Prime, each on August 6, 2016 and 2017.	—	112,305
Note Payable – Former Stockholder, all outstanding principal and interest at Prime is due September 30, 2016. No payments have been made in 2016 or 2017.	**432,852**	432,852
	715,088	4,451,114
Less Current Maturities	**715,088**	1,326,348
Long-Term	**$ —**	$ 3,124,766

NOTE 8—ACCRUED EXPENSES

	2017	2016
Accrued Directors' Fees	**$ 21,000**	$ 33,000
Accrued Sales Taxes Payable	**8,982**	1,600
Accrued Insurance	-	868,891
Accrued Interest	**28,975**	91,286
Other Accrued Liabilities	**145,090**	280,624
Accrued Payroll and Payroll Taxes	**2,448,102**	1,497,125
Accrued Profit Sharing Contribution	**506,425**	626,725
Accrued Property Taxes - Estimated	**92,000**	92,136
Accrued Union Benefits	**2,212,782**	1,057,134
Accrued Professional Fees	**191,436**	196,892
	$ 5,654,792	$ 4,745,413

NOTE 9—NONCONTROLLING INTERESTS IN COMBINED AFFILIATES

The balance represents the noncontrolling interests' cumulative share of their net income and capital contributions.

	2017	2016
Net Income	**$ 970,023**	$ 540,194
Distributions	**(415,347)**	(540,194)
	$ 554,676	$ —

NOTE 10—LEASE COMMITMENTS

The Company conducts operations from office facilities in various locations under operating leases expiring at various dates through 2030. In addition to the base rent, the Company is responsible for its proportionate share of property taxes and operating expenses. The leases are between the Company and related parties.

Rent expense was:

	2017	2016
Fixed	**$ 1,466,835**	$ 1,396,985
Contingent	**136,206**	125,069
	$ 1,603,041	$ 1,522,054

Future minimum rentals are:

Year Ending December 31	
2018	$ 1,540,174
2019	1,617,183
2020	1,698,041
2021	1,782,944
2022	1,742,809
Thereafter	6,738,432
Aggregate Future Minimum Rentals	$ 15,119,583

NOTE 11—RETIREMENT PLANS

The Company has a noncontributory profit sharing plan which covers substantially all nonunion employees. Contributions are made at the discretion of the Board of Directors. Contributions were $506,425 for 2017 and $626,725 for 2016. The Company also has a profit sharing plan covering substantially all nonunion employees which includes an income deferral option which qualifies under Section 401(k) of the Internal Revenue Code. Contributions are made at the discretion of the Board of Directors. Contributions were $705,656 for 2017 and $23,812 for 2016.

NOTE 12—MULTIEMPLOYER PENSION PLANS

The Company makes contributions, based on the number of hours worked, to collectively bargained multiemployer pension plans in accordance with provisions of a negotiated labor contract.

The risks of participating in multiemployer plans are different from single-employer plans as assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers and if a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers. In addition, if the Company chooses to stop participating in some of its multiemployer plans it may be required to pay those plans a withdrawal liability based on the underfunded status of the plan.

The financial health of a multiemployer plan is indicated by the zone status, as defined by the Pension Protection Act of 2006, which represents the funded status of the plan as certified by the plan’s actuary. Plans in the red zone are less than 65% funded; plans in the yellow zone are less than 80% funded; and plans in the green zone are at least 80% funded.

The table on the next page presents information concerning the Company's participation in multiemployer defined benefit pension plans.

NOTE 12—MULTIEMPLOYER PENSION PLANS (Continued)

Pension Fund	EIN/Pension Plan Number	Pension Protection Act Zone Status 2017	Pension Protection Act Zone Status 2016	FIP/RP Status Pending/ Implemented	Contributions by the Company **2017**	Contributions by the Company 2016	Surcharge Imposed	Expiration Date of Collective-Bargaining Agreement
Local 134	51-6030753	Green	Green	*	**$ 1,169,834**	$ 2,790,823	N/A	3/30/2017
Local 43	16-6153389	Yellow	Yellow	Endangered	**1,832,083**	1,542,918	N/A	3/30/2017
Local 269	22-3693537	Green	Green	*	**1,132,784**	490,953	N/A	1/17/2017
Local 351	22-3417366	Green	Green	*	**191,144**	236,117	N/A	10/1/2018
Local 456	22-6238995	Yellow	Yellow	Endangered	**1,380,489**	1,998,098	N/A	5/28/2018
Local 102	22-1615726	Green	Green	*	**249,320**	760,559	N/A	5/27/2018
Local 461	36-2882563	Defined Contribution	Defined Contribution	N/A	**19,425**	67,837	N/A	6/3/2018
Local 701	36-6455509	Yellow	Yellow	Endangered	**530,046**	754,143	N/A	3/30/2017
Local 176	36-1264196	Yellow	Yellow	Endangered	**1,358,877**	144,904	N/A	5/31/2018
Local 130	72-0219840	Green	Green	*	**3,279**	574,851	N/A	11/30/2017
Local 150	36-6140629	Green	Green	*	**17,135**	114,672	N/A	10/29/2018
Other Plans	—	—	—	—	**179,277**	120,013	—	—
					$ 8,063,693	$ 9,595,888		

N/A - Information is unavailable or not applicable.
* - Neither Endangered or critical.

NOTE 13—STATEMENTS OF CASH FLOWS SUPPLEMENTAL DISCLOSURES

	2017	2016
Cash paid for:		
Interest	**$ 142,785**	$ 185,966
Income Taxes	**$ 2,515,899**	$ 299,368
Noncash Financing Activities:		
Unrealized Gain on Investments	**$ 308,920**	$ 173,193
Distributions Payable	**$ 3,569,125**	$ 2,824,711
Treasury Stock Acquired in Exchange for Notes Payable – Former Stockholders	**$ 282,236**	$ —

NOTE 14—INCOME TAXES

The entities are either S - or Limited Liability Corporations. Earnings and losses are included in the personal income tax returns of the stockholders and taxed depending on their personal tax strategies. Accordingly, the entities will not incur additional federal income tax obligations, but are subject to certain state taxes.

The entities follow the guidance in the FASB ASC topic on Income Taxes related to Uncertainty in Income Taxes which prescribes a comprehensive model for recognizing, measuring, presenting and disclosing in the financial statements uncertain tax positions that the entities have taken or expect to take in their income tax returns. The entities believe that they have appropriate support for the positions taken on their tax returns.

NOTE 15—CONCENTRATIONS OF CREDIT RISK

The Company maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts. The Company believes it is not exposed to any significant credit risk on cash and cash equivalents.

NOTE 16—BACKLOG

The following schedule shows a reconciliation of backlog representing signed contracts and purchase orders as of December 31, 2017:

Balance, January 1, 2017	$ 88,949,833
Contract Adjustments and New Contracts	185,368,007
	274,317,840
Less Contract Revenue Earned	134,589,192
Balance, December 31, 2017	$ 139,728,648

NOTE 17—SUBSEQUENT EVENTS

Management has evaluated subsequent events through March 13, 2018, the date which the financial statements were available to be issued. Except as disclosed elsewhere, there were no additional subsequent events which require disclosure.

EXHIBIT 99.2

HUEN ELECTRIC, INC.

CONDENSED COMBINED INTERIM FINANCIAL STATEMENTS

JUNE 30, 2018 AND 2017

(UNAUDITED)

TABLE OF CONTENTS

COMBINED BALANCE SHEETS

	June 30, 2018 (unaudited)	December 31, 2017
ASSETS		
CURRENT ASSETS		
Cash	**$ 13,619,072**	$ 18,272,401
Accounts Receivable, net	**36,623,200**	33,099,721
Costs and Estimated Earnings in Excess of Billings on Uncompleted Contracts	**11,875,291**	1,832,051
Employee Advances	**135,874**	390
Refundable Income Taxes	**152,017**	443,143
Prepaid Expenses	**75,652**	83,571
Total Current Assets	**62,481,106**	53,731,277
INVESTMENTS	**—**	5,331,841
PROPERTY AND EQUIPMENT, net	**1,598,863**	1,722,392
OTHER ASSETS		
Security Deposits	**12,950**	12,950
Investment in Clark Wacker, LLC	**14,994**	13,994
Total Other Assets	**27,944**	26,944
TOTAL ASSETS	**$ 64,107,913**	$ 60,812,454
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Current Maturities of Notes Payable - Former Stockholders	**$ 433,351**	$ 715,088
Accounts Payable	**18,739,824**	11,588,781
Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts	**6,394,050**	8,348,530
Income Taxes Payable	**35,382**	40,000
Accrued Expenses	**6,602,170**	5,654,792
Distributions Payable	**—**	3,569,125
Total Current Liabilities	**32,204,777**	29,916,316
STOCKHOLDERS' EQUITY		
Common Stock	**1,059,408**	1,059,408
Paid-in-Surplus	**2,408,427**	1,629,090
Retained Earnings	**27,162,941**	28,321,988
Unrealized Loss on Market Value Valuation	**—**	(669,024)
Noncontrolling Interests	**1,272,360**	554,676
Total Stockholders' Equity	**31,903,136**	30,896,138
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	**$ 64,107,913**	$ 60,812,454

UNAUDITED COMBINED STATEMENTS OF INCOME

For the Six Months Ended June 30	2018	2017
CONTRACT REVENUES EARNED	$ 92,237,606	$ 66,937,677
Cost of Revenues Earned	78,851,604	55,845,308
GROSS PROFIT	13,386,002	11,092,369
Equipment and Shop Expenses	2,508,046	2,006,685
General and Administrative Expenses	5,146,760	4,004,186
Total Operating Expenses	7,654,806	6,010,871
INCOME FROM OPERATIONS	5,731,196	5,081,498
Other (Income) Expenses		
Gain on Disposition of Property and Equipment	(8,576)	(39,362)
Dividend Income	(10,280)	—
Interest Income	(41,178)	(21,502)
Interest Expense	7,082	64,023
Profit Sharing Contribution	7,737	—
Equity (Earnings) Loss from Clark Wacker, LLC	(19,411)	—
Loss On Sale of Investments	652,043	—
Directors' Fees	57,000	55,000
Total Other (Income) Expenses	644,417	58,159
INCOME BEFORE NONCONTROLLING INTERESTS IN INCOME OF COMBINED AFFILIATES	5,086,779	5,023,339
Noncontrolling Interests in Income of Combined Affiliates	(717,684)	(825,530)
INCOME BEFORE INCOME TAXES	4,369,095	4,197,809
Income Taxes	428,825	427,498
NET INCOME	$ 3,940,270	$ 3,770,311

UNAUDITED COMBINED STATEMENTS OF COMPREHENSIVE INCOME

For the Six Months Ended June 30		**2018**		2017
NET INCOME	**$**	**3,940,270**	$	3,770,311
OTHER COMPREHENSIVE INCOME				
Unrealized Gains on Securities:				
Unrealized Gains Arising During the Period		**16,981**		191,552
Reclassification Adjustment for Losses Included in Net Income		**652,043**		—
TOTAL OTHER COMPREHENSIVE INCOME		**669,024**		**191,552**
COMPREHENSIVE INCOME	**$**	**4,609,294**	$	3,961,863

UNAUDITED COMBINED STATEMENTS OF CASH FLOWS

For the Six Months Ended June 30	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	$ 3,940,270	$ 3,770,311
Adjustments to Reconcile Net Income to		
Provided (Used) by Operating Activities		
Depreciation and Amortization	409,247	289,717
Gain on Disposition of Property and Equipment	(8,576)	(39,362)
Noncontrolling Interests in Income of Combined Affiliates	717,684	825,530
Equity Loss from Investment in Clark Wacker, LLC	(1,000)	—
Accounts Receivable	(3,523,479)	(8,220,574)
Costs and Estimated Earnings in Excess of Billings on Uncompleted Contracts	(10,043,240)	457,685
Refundable Income Taxes	291,126	(378,188)
Prepaid Expenses	7,919	(128,520)
Accounts Payable	7,151,043	109,187
Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts	(1,954,480)	(5,372,967)
Income Taxes Payable	(4,618)	(1,165,908)
Accrued Expenses	947,378	1,660,333
Total Adjustments	(6,010,996)	(11,963,067)
Net Cash Used by Operating Activities	(2,070,726)	(8,192,779)
CASH FLOWS FROM INVESTING ACTIVITIES		
Increase in Employee Advances	(135,484)	(22,518)
Sales (Purchases) of Investments - Net	6,000,865	(238,526)
Proceeds from Disposition of Property and Equipment	18,390	51,166
Purchase of Property and Equipment	(295,532)	(531,675)
Decrease in Security Deposits	—	23,070
Net Cash Used (Provided) by Investing Activities	5,588,239	(718,483)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of Notes Payable - Former Stockholder	(281,737)	(4,085,872)
Proceeds from Additional Paid-in Surplus	779,337	471,838
Repurchase of Common Stock	(1,830,891)	(747,445)
Distributions paid to the Noncontrolling Interests	—	(353,799)
Distributions to Stockholders	(6,837,551)	(3,578,674)
Net Cash Used by Financing Activities	(8,170,842)	(8,293,952)
NET DECREASE IN CASH	(4,653,329)	(17,205,191)
Cash, Beginning	18,272,401	34,135,521
CASH, ENDING	$ 13,619,072	$ 16,930,330

NOTES TO COMBINED FINANCIAL STATEMENTS (UNAUDITED)

EXPLANATORY NOTE

The combined results of operations for Huen Electric, Inc. (Illinois, New York and New Jersey Corporations) as of and for the six months ended June 30, 2018 and 2017 are set forth below. These results were derived from the unaudited results of Huen Electric, Inc. (Illinois, New York and New Jersey Corporations) and have been included herein for informational purposes.

COMPANY ACTIVITY AND OPERATING CYCLE

HUEN ELECTRIC, INC.

Huen Electric, Inc. is engaged in the construction industry, principally as an electrical contractor for industrial and commercial construction projects primarily in the Chicagoland area. Assets and liabilities related to long-term contracts are included in current assets and current liabilities in the accompanying balance sheets, as they will be liquidated in the normal course of contract completion, although this may require more than one year. Huen Electric, Inc. is a wholly-owned subsidiary of MI Investments (Huen) Inc.

HUEN NEW YORK, INC.

Huen New York, Inc. is an electrical contractor that engages in commercial and industrial projects in New York. The operations of Huen New York, Inc. are combined as part of Huen Electric, Inc.

HUEN ELECTRIC NEW JERSEY, INC.

Huen Electric New Jersey, Inc. is an electrical contractor that engages in commercial and industrial projects in New Jersey. The operations of Huen Electric New Jersey, Inc. are combined as part of Huen Electric, Inc.

HUEN-SMC JOINT VENTURE

Huen-SMC Joint Venture (“Huen-SMC”), a 70%-owned joint venture, is an electrical contractor that engages in commercial projects in Illinois. The operations of Huen-SMC have been consolidated as part of Huen Electric, Inc.

VADER-HUEN-SMC JOINT VENTURE

Vader-Huen-SMC Joint Venture (“VHS”), a 58%-owned joint venture, is an electrical contractor that engages in commercial projects in Illinois. The operations of VHS have been consolidated as part of Huen Electric, Inc.

HUEN TECHNOLOGY SOLUTIONS, INC.

Huen Technology Solutions Inc. (“HTSI”) was organized in August, 2016 to perform electrical contracting services. In 2017, HTSI was dissolved.

All of the above entities are collectively referred to as the “Company” or the “Entities”.

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies is presented to assist in understanding the Company's financial statements. The financial statements and notes are representations of management who is responsible for their integrity and objectivity. These accounting policies conform to U.S. generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

COMBINATION POLICY

The accompanying combined financial statements include the accounts of Huen Electric, Inc. (including its subsidiaries, Huen-SMC Joint Venture, and Vader-Huen-SMC Joint Venture), Huen New York, Inc. and Huen Electric New Jersey, Inc., all of which are under common control. Intercompany transactions and balances have been eliminated in the combination. A majority of the assets and revenues are associated with Huen Electric, Inc.

USE OF ESTIMATES

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

METHOD OF REVENUE RECOGNITION

Revenues from long-term construction contracts are recognized on the basis of the Company's estimates of the percentage of completion of individual contracts commencing when progress reaches a point where experience is sufficient to estimate final results with reasonable accuracy. That portion of the total contract price is accrued which is allocable, on the basis of the Company's estimates of the percentage of completion using the cost-to-cost method, to contract expenditures and work performed. As long-term contracts extend over one or more years, revisions in estimates of cost and earnings during the course of the work are recorded in the accounting period in which the facts which require the revision become known. At the time a loss on any contract becomes known, the entire amount of the estimated ultimate loss is accrued.

Contracts which are substantially complete are considered closed for financial statement purposes. Revenue earned on contracts in progress in excess of billings (underbillings) is classified as a current asset. Amounts billed in excess of revenue earned (overbillings) are classified as a current liability.

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

INVESTMENTS

Investments are managed by a registered financial representative who places funds with various investment advisory firms.

Investments are categorized as available-for-sale securities and are carried at fair value. Changes in the fair market values between the beginning and the ending of the reporting period, including realized gains and losses, are included in other comprehensive income as unrealized gain or loss on market value variation.

As of June 30, 2018, all of the investments previously held by the Company have been liquidated.

INVESTMENT IN CLARK WACKER, LLC

Huen Electric Inc.'s investment in Clark Wacker, LLC (9.21%) is carried at cost.

PROPERTY AND EQUIPMENT

Property and equipment are stated at cost. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the various assets for financial reporting and the Accelerated and Modified Accelerated Cost Recovery Systems for income tax purposes.

NOTE 2—COSTS AND ESTIMATED EARNINGS ON UNCOMPLETED CONTRACTS

	June 30, 2018	December 31, 2017
Costs Incurred on Uncompleted Contracts	**$ 315,084,098**	$ 236,232,121
Estimated Earnings	**36,372,423**	22,986,724
	351,456,521	259,218,845
Less Billings to Date	**345,975,280**	265,735,324
	$ 5,481,241	$ (6,516,479)
Included in the accompanying balance sheets under the following captions:		
Costs and Estimated Earnings in Excess of Billings on Uncompleted Contracts	**$ 11,875,291**	$ 1,832,051
Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts	**(6,394,050)**	(8,348,530)
	$ 5,481,241	$ (6,516,479)

NOTE 3—PROPERTY AND EQUIPMENT

	June 30, 2018	December 31, 2017
Construction Equipment	**$ 449,964**	$ 328,477
Small Tools	**996,656**	994,768
Office Furniture and Equipment	**2,036,256**	2,012,125
Automobiles and Trucks	**2,540,464**	2,485,645
Leasehold Improvements	**3,930,094**	3,923,345
	9,953,434	9,744,360
Less Accumulated Depreciation and Amortization	**(8,354,571)**	(8,021,968)
	$ 1,598,863	$ 1,722,392

NOTE 4—LINE OF CREDIT

The Company has a revolving line of credit of $10,000,000 with The CIBC Bank USA, formerly known as the PrivateBank and Trust Co., which includes Huen New York, Inc. and Huen Electric New Jersey, Inc. as co-borrowers. All outstanding principal and interest advanced under the line is due and payable on or before November 10, 2019. The line is subject to certain financial covenants. As of June 30, 2018, the Company was in compliance with those covenants. The revolving line of credit is collateralized by the Company's assets. The Company has the option to choose an interest rate of prime (5.00% at June 30, 2018) less .25% or LIBOR.

There were no outstanding borrowings or letters of credit as of June 30, 2018 and December 31, 2017.

NOTE 5—NONCONTROLLING INTERESTS IN COMBINED AFFILIATES

The balance represents the noncontrolling interests' cumulative share of their net income, capital contributions and capital distributions.

	June 30, 2018	December 31, 2017
Beginning Balance	**$ 554,676**	$ —
Net Income	**717,684**	970,023
Distributions	**—**	(415,347)
	$ 1,272,360	$ 554,676

NOTE 6—LEASE COMMITMENTS

The Company conducts operations from office facilities in various locations under operating leases expiring at various dates through 2030. In addition to the base rent, the Company is responsible for its proportionate share of property taxes and operating expenses. The leases are between the Company and related parties.

Future minimum rentals are:	
Remainder of 2018	$ 848,767
2019	1,749,566
2020	1,174,529
2021	760,029
2022	700,297
Thereafter	3,851,532
Aggregate Future Minimum Rentals	$ 9,084,720

NOTE 7—INCOME TAXES

The Entities are either S - or Limited Liability Corporations. Earnings and losses are included in the personal income tax returns of the stockholders and taxed depending on their personal tax strategies. Accordingly, the Entities will not incur additional federal income tax obligations, but are subject to certain state taxes.

The Entities follow the guidance in the FASB ASC topic on Income Taxes related to Uncertainty in Income Taxes which prescribes a comprehensive model for recognizing, measuring, presenting and disclosing in the financial statements uncertain tax positions that the Entities have taken or expect to take in their income tax returns. The Entities believe that they have appropriate support for the positions taken on their tax returns.

NOTE 8—CONCENTRATIONS OF CREDIT RISK

The Company maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts. The Company believes it is not exposed to any significant credit risk on cash and cash equivalents.

NOTE 9—SUBSEQUENT EVENT

On July 2, 2018 substantially all of the Company’s assets and liabilities were acquired by MYR Group, Inc., a holding company of specialty electrical construction service providers. The total consideration received was approximately $47.1 million, subject to working capital and net asset adjustments. Additionally, there could also be contingent payments based on the successful achievement of certain performance targets and continued employment of certain key executives of the Company.

EXHIBIT 99.3

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

On July 2, 2018, MYR Group Inc. (“MYR”), a holding company of leading specialty contractors serving the electric utility infrastructure, commercial and industrial construction markets in the United States and western Canada, completed the acquisition of substantially all of the assets (the “Acquisition”) of Huen Electric, Inc., an electrical contracting firm based in Illinois, Huen Electric New Jersey Inc., an electrical contracting firm based in New Jersey, and Huen New York, Inc., an electrical contracting firm based in New York (collectively, the “Huen Companies”). The Huen Companies will provide a wide range of commercial and industrial electrical construction capabilities under the MYR’s Commercial and Industrial segment in Illinois, New Jersey and New York. The total consideration paid was approximately $47.1 million, subject to working capital and net asset adjustments, which was funded through borrowings on MYR’s credit facility. Additionally, there could be contingent payments based on the successful achievement of certain performance targets and continued employment of certain key executives of the Huen Companies. The costs associated with these contingent payments will be recognized as compensation expense in the consolidated statements of operations and comprehensive income as earned over the period achievement becomes probable.

The following unaudited pro forma condensed combined financial statements give effect to the Acquisition. The unaudited pro forma condensed combined balance sheet gives effect to the Acquisition as if it had occurred on June 30, 2018, and the unaudited pro forma condensed combined statement of income for the six months ended June 30, 2018, and the year ended December 31, 2017 gives effect to the Acquisition as if it had occurred on January 1, 2017, the beginning of the earliest period presented.

The Acquisition will be accounted for as a business combination using the acquisition method of accounting in accordance with Accounting Standards Codification (“ASC”) Topic 805, *Business Combinations* (“ASC 805”) pursuant to which the total purchase price of the Acquisition will be allocated to the net assets acquired based upon their estimated fair values of the date of the completion of the Acquisition.

The unaudited pro forma condensed combined financial statements have been presented for illustrative purposes only and are not intended to represent or be indicative of what the combined company’s financial position or results of operations actually would have been had the Acquisition been completed as of the dates indicated. The unaudited pro forma condensed combined financial statements do not purport to project the future financial position or operating results of the Huen Companies or the combined company. The future financial position and results of operations of the Huen Companies are expected to be consistent with the historical results of MYR’s Commercial and Industrial segment and will differ, perhaps significantly, from the pro forma amounts reflected herein due to a variety of factors, including access to additional information, changes in value not currently identified and changes in operating results following the dates of the pro forma financial information. The adjustments included in these unaudited pro forma condensed combined financial statements are preliminary and may be revised. There can be no assurance that any revisions to estimates will not result in material changes to the information presented.

The pro forma adjustments are based upon information and assumptions available at the time of the filing of the Current Report on Form 8-K/A to which these unaudited pro forma condensed combined financial statements are filed as Exhibit 99.3 (the “Current Report”). The pro forma condensed combined financial statements are derived from and should be read in conjunction with (i) MYR’s consolidated financial statements and related footnotes for the year ended December 31, 2017, (ii) MYR’s unaudited consolidated financial statements for the three and six months ended June 30, 2018, and (iii) the combined financial statements of the Huen Companies, which are filed as Exhibits 99.1 and 99.2 to the Current Report.

UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEETS

	June 30, 2018			
(In thousands)	MYR Group, Inc. (unaudited)	Huen Electric Inc. [1] (unaudited)	Pro Forma Adjustments (unaudited)	MYR Group Pro Forma (unaudited)
ASSETS				
Current assets:				
Cash and cash equivalents	$ 4,203	$ 13,619	$ (13,619)(a)	$ 4,203
Accounts receivable, net of allowances	280,018	36,623	(2,720)(a)	313,921
Costs and estimated earnings in excess of billings on uncompleted contracts	87,356	11,875	(1,305)(a)	97,926
Current portion of receivable for insurance claims in excess of deductibles	4,380	—	—	4,380
Refundable income taxes, net	—	117	(117)(b)	—
Other current assets	7,565	211	(135)(b)	7,641
Total current assets	383,522	62,445	(17,896)	428,071
Property and equipment, net of accumulated depreciation	155,571	1,599	1,600(c)	158,770
Goodwill	46,984	—	24,099(d)	71,083
Intangible assets, net of accumulated amortization	10,592	—	9,800(e)	20,392
Receivable for insurance claims in excess of deductibles	14,466	—	—	14,466
Investment in joint ventures	908	—	—	908
Other assets	3,551	28	(15)(b)	3,564
Total assets	$ 615,594	$ 64,072	$ 17,588	$ 697,254
LIABILITIES AND STOCKHOLDERS' EQUITY				
Current liabilities:				
Current portion of capital lease obligations	$ 1,102	$ —	$ —	$ 1,102
Note payable, current portion	—	433	(433)(b)	—
Accounts payable	98,804	18,740	(225)(b)	117,319
Billings in excess of costs and estimated earnings on uncompleted contracts	48,407	6,394	—	54,801
Current portion of accrued self-insurance	13,016	—	—	13,016
Income taxes payable, net	1,857	—	—	1,857
Preliminary estimated net asset adjustments due to seller	—	—	1,826(f)	1,826
Other current liabilities	43,536	6,602	(31)(b)	50,107
Total current liabilities	206,722	32,169	1,137	240,028
Deferred income tax liabilities	13,818	—	—	13,818
Long-term debt	57,804	—	47,082(g)	104,886
Accrued self-insurance	32,093	—	—	32,093
Capital lease obligations, net of current maturities	2,068	—	—	2,068
Other liabilities	464	—	—	464
Total liabilities	312,969	32,169	48,219	393,357
Commitments and contingencies				
Stockholders' equity:				
Preferred stock	—	—	—	—
Common stock	165	1,059	(1,059)(h)	165
Additional paid-in capital	146,610	2,409	(2,409)(h)	146,610
Accumulated other comprehensive loss	(300)	—	—	(300)
Retained earnings	156,150	27,163	(27,163)(h)	156,150
Stockholders equity attributable to MYR Group, Inc.	302,625	30,631	(30,631)	302,625
Noncontrolling interest	—	1,272	—	1,272
Total stockholders' equity	302,625	31,903	(30,631)	303,897
Total liabilities and stockholders' equity	$ 615,594	$ 64,072	$ 17,588	$ 697,254

(1) Certain items have been reclassified to conform with MYR's classifications.

See Note 3–Preliminary Pro Forma Reclassifications and Adjustments for further information related to reclassifications and adjustments presented above.

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS

(in thousands, except per share data)	Six months ended June 30, 2018 MYR Group, Inc. (unaudited)	Huen Electric Inc. (unaudited)	Pro Forma Reclassifications (unaudited)	Pro Forma Adjustments (unaudited)	MYR Group Pro Forma (unaudited)
Contract revenues	$ 685,287	$ 92,238	$ —	$ (10,789)(k)	$ 766,736
Contract costs	610,904	78,852	2,508(i)	(12,340)(l)	679,924
Gross profit	74,383	13,386	(2,508)	1,551	86,812
Equipment and shop expenses	—	2,508	(2,508)(i)	—	—
Selling, general and administrative expenses	57,448	5,147	65(j)	(540)(m)	62,120
Amortization of intangible assets	236	—	—	100(o)	336
Gain on sale of property and equipment	(2,065)	—	(9)(j)	—	(2,074)
Income from operations	18,764	5,731	(56)	1,991	26,430
Other income (expense):					
Interest income and investment (loss), net	—	(601)	—	601(p)	—
Interest expense	(1,504)	(7)	—	(673)(q)	(2,184)
Other income (expense), net	274	(36)	56(j)	(20)(r)	274
Income before noncontrolling interests in income of combined affiliates	17,534	5,087	—	1,899	24,520
Noncontrolling interest in income of combined affiliates	—	(718)	—	—	(718)
Income before provision for income taxes	17,534	4,369	—	1,899	23,802
Income tax expense	5,055	429	—	1,300(s)	6,784
Net income	$ 12,479	$ 3,940	$ —	$ 599	$ 17,018
Income per common share:					
—Basic	$ 0.76				$ 1.04
—Diluted	$ 0.75				$ 1.03
Weighted average number of common shares and potential common shares outstanding:					
—Basic	16,388				16,388
—Diluted	16,555				16,555
Net income	$ 12,479	$ 3,940	$ —	$ 599	$ 17,018
Other comprehensive loss:					
Foreign currency translation adjustment	(1)	—	—	—	(1)
Other comprehensive loss	(1)	—	—	—	(1)
Total comprehensive income	$ 12,478	$ 3,940	$ —	$ 599	$ 17,017

See Note 3–Preliminary Pro Forma Reclassifications and Adjustments for further information related to the reclassifications and adjustments presented above.

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS

(in thousands, except per share data)	Year ended December 31, 2017				
	MYR Group, Inc.	Huen Electric Inc.	Pro Forma Reclassifications (unaudited)	Pro Forma Adjustments (unaudited)	MYR Group Pro Forma (unaudited)
Contract revenues	$ 1,403,317	$ 134,589	$ —	$ (14,578)(k)	$ 1,523,328
Contract costs	1,278,313	107,603	4,197(i)	(16,033)(l)	1,374,080
Gross profit	125,004	26,986	(4,197)	1,455	149,248
Equipment and shop expenses	—	4,197	(4,197)(i)	—	—
Selling, general and administrative expenses	98,611	8,785	1,332(j)	(735)(m),(n)	107,993
Amortization of intangible assets	499	—	—	2,500(o)	2,999
Gain on sale of property and equipment	(3,664)	—	(55)(j)	—	(3,719)
Income from operations	29,558	14,004	(1,277)	(310)	41,975
Other income (expense):					
Interest and investment income	4	184	—	(184)(p)	4
Interest expense	(2,603)	(80)	—	(975)(q)	(3,658)
Other income (expense), net	(2,319)	(1,277)	1,277(j)	—	(2,319)
Income before noncontrolling interest in income of combined affiliates	24,640	12,831	—	(1,469)	36,002
Noncontrolling interest in income of combined affiliates	—	(970)	—	—	(970)
Income before provision (benefit) for income taxes	24,640	11,861	—	(1,469)	35,032
Income tax expense	3,486	941	—	3,240(s)	7,667
Net income	$ 21,154	$ 10,920	$ —	$ (4,709)	$ 27,365
Income per common share:					
—Basic	$ 1.30				$ 1.68
—Diluted	$ 1.28				$ 1.66
Weighted average number of common shares and potential common shares outstanding:					
—Basic	16,273				16,273
—Diluted	16,496				16,496
Net income	$ 21,154	$ 10,920	$ —	$ (4,709)	$ 27,365
Other comprehensive income:					
Foreign currency translation adjustment	134	—	—	—	134
Unrealized holding gains on securities	—	309	—	(309)(p)	—
Other comprehensive income	134	309	—	(309)	134
Total comprehensive income	$ 21,288	$ 11,229	$ —	$ (5,018)	$ 27,499

See Note 3–Preliminary Pro Forma Reclassifications and Adjustments for further information related to the reclassifications and adjustments presented above.

Notes to Unaudited Pro Forma Condensed Combined Financial Statements

1. Basis of Presentation

The unaudited pro forma condensed combined financial statements ("Pro Forma") have been prepared in connection with the Acquisition, and are intended to reflect the impact of the Acquisition on MYR's consolidated financial statements and present the pro forma condensed combined financial positon and result of the operations of MYR after giving effect to the Acquisition. The Pro Forma have been prepared for illustrative purposes only and to give effect to the Acquisition pursuant to the assumptions described in notes to the Pro Forma. The unaudited pro forma condensed combined balance sheets as of June 30, 2018 give effect to the Acquisition as if it had occurred on June 30, 2018. The unaudited pro forma condensed combined statements of operations for the six months ended June 30, 2018 and the year ended December 31, 2017 give effect to the Acquisition as if it had occurred as of January 1, 2017, the beginning of the earliest period presented.

The Acquisition has been accounted for as a business combination, under the acquisition method of accounting, which results in acquired assets and assumed liabilities being measured at their estimated fair values as of July 2, 2018, the acquisition date. As of the acquisition date, goodwill is measured as the excess of consideration transferred, which is also generally measured at fair value of the net acquisition date fair values of the assets acquired and liabilities assumed.

The Pro Forma are based on a preliminary purchase price allocation, provided for illustration purposes only, and do not purport to represent what the combined company's financial results would have been had the Acquisition occurred on the dates indicated. The Pro Forma do not purport to project the future financial position or operating results of the Huen Companies or the combined company. The future financial position and results of operations of the Huen Companies are expected to be consistent with the historical results of MYR's Commercial and Industrial segment and will differ, perhaps significantly, from the Pro Forma amounts reflected herein due to a variety of factors, including access to additional information, changes in value not currently identified and changes in operating results following the dates of the Pro Forma.

2. Estimated Preliminary Purchase Price Allocation

This preliminary purchase price allocation has been used to prepare pro forma adjustments in the Pro Forma. The final purchase price allocation will be determined when MYR has completed the detailed valuations and necessary calculations. The final allocation could differ materially from the preliminary allocation used in the pro forma adjustments. The final allocation may include changes in allocations to intangible assets and goodwill, and other changes to assets and liabilities, including deferred tax assets and liabilities.

Total consideration paid may include a portion subject to potential net asset adjustments which are expected to be finalized in 2019. The Company's preliminary estimate of these net asset adjustments is approximately $1.8 million as of the July 2, 2018 closing date, which will increase the total consideration to be paid.

MYR has developed preliminary estimates of fair value of the assets acquired and liabilities assumed for the purposes of allocating the purchase price. Further adjustments are expected to the allocation as third party valuations of identifiable intangible assets, including backlog, customer relationships, trade name and off-market component, are determined, and as net asset adjustments are finalized. MYR expects that approximately $9.8 million of the purchase price over the net amount of the fair values to be assigned to assets acquired and liabilities assumed will be allocated to identifiable intangible assets.

The following is the summary of the assets acquired and the liabilities assumed by MYR in the Acquisition, reconciled to the purchase price transferred net of our preliminary estimated net asset adjustments (in thousands):

Consideration paid	$	47,082
Preliminary estimated net asset adjustments		1,826
Total consideration, net of net asset adjustments	$	48,908
Accounts receivable, net		33,903
Costs and estimated earnings in excess of billings on uncompleted contracts		10,570
Other current and long term assets		89
Property and equipment		3,199
Accounts payable		(18,515)
Billings in excess of costs and estimated earnings on uncompleted contracts		(6,394)
Other current liabilities		(6,571)
Noncontrolling interest in income of combined affiliates		(1,272)
Net identifiable assets		15,009
Unallocated intangible assets		9,800
Goodwill	$	24,099

3. Preliminary Pro Forma Reclassifications and Adjustments

The pro forma reclassifications and adjustments have been prepared to illustrate the estimated effect of the Acquisition and certain other adjustments. The historical consolidated financial statements have been adjusted in the Pro Forma, as detailed below, to give effect to pro forma events that are: (i) directly attributable to the Acquisition, (ii) factually supportable, and (iii) with respect to the statements of operations, expected to have a continuing effect on the combined results. The Pro Forma do not reflect the non-recurring cost of any integration activities or benefits from the Acquisition including potential synergies that may be generated in future periods. Additionally, the pro forma combined income tax expense does not necessarily reflect the amounts that would have resulted had MYR and the Huen Companies recorded consolidated income tax provisions during the periods presented.

Balance Sheet Reclassifications

Deferred income tax assets and liabilities have been reclassified as deferred tax assets net to conform with MYR’s adoption of ASU No. 2015-17, *Income Taxes (Topic 740): Balance Sheet Classification of Deferred Taxes*.

Balance Sheet Adjustments

(a) To adjust for certain cash balances, account receivables, costs and estimated earnings in excess of billings on uncompleted contracts and accounts payable not acquired in the Acquisition.

(b) To adjust for assets and liabilities not acquired in the Acquisition.

(c) To record the estimated step-up in fair value of the property and equipment acquired in the Acquisition.

(d) To record the preliminary estimate of goodwill, which represents the excess of the purchase price over the preliminary fair value of the Huen Companies’ identifiable assets acquired and liabilities assumed as shown in Note 2.

(e) To record the preliminary fair value of intangible assets acquired in the Acquisition.

(f) To record preliminary estimated net asset adjustments due to the Huen Companies from MYR.

(g) To record the incremental borrowing of $47.1 million on MYR’s credit facility which was necessary to finance the Acquisition.

(h) To eliminate the Huen Companies’ historical equity balance.

Statements of Operations Reclassifications

(i) Equipment and shop expenses have been reclassified as contract costs to conform to MYR's presentations of these items.

(j) Gain on sale of property and equipment has been reclassified as income from operations and director fees and profit sharing contribution have been reclassified as selling, general and administrative expenses. These reclassifications are to conform to MYR's presentation of these items.

Statements of Operations Adjustments

(k) To remove revenue provided by certain contracts not acquired in the Acquisition.

(l) To remove costs associated with certain contracts not acquired in the Acquisition. Offset in part by additional depreciation associated with the estimated step-up in fair value of the property and equipment acquired in the Acquisition.

(m) To record the net reduction in lease expense associated with the revised real estate lease contracts that were completed at the time of the Acquisition.

(n) To record transaction costs associated with the Acquisition.

(o) To record the estimated amortization related to the acquired intangible assets discussed in Note 2.

(p) To remove net interest and investment income, investment loss and unrealized investment gain from investments not acquired in the Acquisition.

(q) To record the additional interest expense related to the incremental borrowings of $47.1 million on MYR's credit facility with an interest rate of 2.86% for the six months ended June 30, 2018 and 2.07% for the year ended December 31, 2017.

(r) To remove other income and expense related to items that were not acquired in the Acquisition.

(s) To reflect the income tax effect of pro forma adjustments at the statutory tax rate.

Cautionary Statement Concerning Forward-Looking Statements

Statements in this exhibit 99.3 contain various forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934 (the "Exchange Act"), which represent our beliefs and assumptions concerning future events. When used in this document and in documents incorporated by reference, forward-looking statements include, without limitation, statements regarding financial forecasts or projections, and our expectations, beliefs, intentions or future strategies that are signified by the words "anticipate," "believe," "estimate," "expect," "intend," "may," "objective," "outlook," "plan," "project," "likely," "unlikely," "possible," "potential," "should" or other words that convey the uncertainty of future events or outcomes. The forward-looking statements speak only as of the date of this Current Report on Form 8-K/A. We disclaim any obligation to update these statements (unless required by securities laws), and we caution you not to rely on them unduly. We have based these forward-looking statements on our current assumptions about future events. While we consider these assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict, and many of which are beyond our control. These and other important factors, including those discussed under the caption "Forward-Looking Statements" and in Item 1A "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2017, and in any risk factors or cautionary statements contained in our other filings with the Securities and Exchange Commission, may cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements.