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 6047(e), 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

2013

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
INVESTMENT CORP OF PALM BEACH 401(K) PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1996

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)

INVESTMENT CORP OF PALM BEACH

1111 NORTH CONGRESS AVENUE
WEST PALM BEACH, FL 33409

2b Employer Identification Number (EIN)
59-1318711

2c Sponsor's telephone number
561-683-2222

2d Business code (see instructions)
713200

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.	09/10/2014	RENEE LAMPMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/10/2014	MICHAEL GLENN
	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

Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)

Preparer's telephone number (optional)

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

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	406
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	457
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	17
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	474
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	474
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	179
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	1
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 2T 3D

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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.**	**2013** **This Form is Open to Public Inspection.**

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
INVESTMENT CORP OF PALM BEACH 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
INVESTMENT CORP OF PALM BEACH

D Employer Identification Number (EIN)
59-1318711

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

BMO HARRIS BANK NA

36-2085229

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

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

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

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

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

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

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

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

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

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

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

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)

BMO HARRIS BANK NA

36-2085229

(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 19 21 25 36 38 50 57 59 62 63 64	NONE	33977	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

ERISA FIDUCIARY ADVISORS, INC.

1160 BIRCHWOOD RD
WESTON, FL 33327

(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?
28	NONE	10000	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 [ ]

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

OMB No. 1210-0110

2013

This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
INVESTMENT CORP OF PALM BEACH 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
INVESTMENT CORP OF PALM BEACH

D Employer Identification Number (EIN)
59-1318711

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: BMO EB STABLE PRINCIPAL FUND

b Name of sponsor of entity listed in (a): BMO HARRIS BANK NA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
39-6490536-001	C	1201782

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2013

This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
INVESTMENT CORP OF PALM BEACH 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
INVESTMENT CORP OF PALM BEACH

D Employer Identification Number (EIN)
59-1318711

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		96
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	3374	2540
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)		
(9) Value of interest in common/collective trusts	1c(9)	1202702	1201782
(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)	3872585	5098232
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	5078661	6302650
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	1726	
k	Total liabilities (add all amounts in lines 1g through1j)	1k	1726	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	5076935	6302650

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)	156372	
	(B) Participants	2a(1)(B)	491415	
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		647787
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)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(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)	79877	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		79877
	(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)		23676
(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)		792394
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1543734
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	272547	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		272547
f Corrective distributions (see instructions)	2f		1495
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	10000	
(4) Other	2i(4)	33977	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		43977
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		318019
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1225715
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: LKD CPAS & CONSULTANTS (2) EIN: 59-1488101

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

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 section 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

2013

This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
INVESTMENT CORP OF PALM BEACH 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
INVESTMENT CORP OF PALM BEACH

D Employer Identification Number (EIN)
59-1318711

Part I Distributions

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

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

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

EIN(s): 39-6436442

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 of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

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

LKD
CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

CHARLES L. LAMN, CPA *RETIRED
GARY R. KRIELOW, CPA
MARTIN A. DYTRYCH, CPA
GARTH E. ROSENKRANCE, CPA
JOANN L. WAGNER, CPA
MICHAEL R. DILLON, CPA

500 University Blvd., Suite 215
Jupiter, FL 33458
(561) 694-1040 Fax (561) 626-2158
www.lkdcpa.com

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Investment Corporation of Palm Beach 401(k) Plan
West Palm Beach, Florida

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Investment Corporation of Palm Beach 401(k) Plan, which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by BMO Retirement Services, a division of BMO Harris Bank N.A. (formerly Marshall & Ilsley Trust Company N.A.), the trustee and asset custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions.

Basis for Disclaimer of Opinion (Continued)

The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2013 and 2012, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

We were engaged to for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year), which is the responsibility of Plan management, is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



LKD
Certified Public Accountants & Consultants
Jupiter, Florida

September 5, 2014

SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DATE December 31, 2013

SPONSOR: Investment Corporation of Palm Beach
EIN: 59-1318711
PLAN NUMBER: 002
NAME: Investment Corp. of Palm Beach 401(k) Plan

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	INVESCO DISTRIBUTORS, INC.	INVESCO INTERNATIONAL GROWTH FD CL I	**	63,574
	AMERICAN FUNDS	AMERICAN EUROPACIFIC GROWTH R5 #2516	**	94,813
*	BMO FUNDS	BMO EB STABLE PRINCIPAL FUND	**	1,201,782
	DFA FUNDS	DFA US TARGETED VALUE PORTFOLIO	**	156,714
	DREYFUS SERVICE CORPORATION (THE)	DREYFUS MID-CAP INDEX FUND #113	**	353,057
	FRANKLIN TEMPLETON FUNDS	TEMPLETON GLOBAL BOND FUND-AD #616	**	175,316
	HERITAGE FUNDS	EAGLE MID CAP GROWTH FUND A	**	211,395
	MFS FUNDS	MFS NEW DISCOVERY FUND	**	138,433
	MFS FUNDS	MFS INTERNATIONAL NEW DISCOVERY FUND	**	184,747
	NATIXIS GLOBAL ASSET MANAGEMENT	LOOMIS SAYLES GLOBAL EQUITY AND INCOME	**	67,009
	PIMCO INSTITUTIONAL	PIMCO FDS TOTAL RETURN FD INST #35	**	607,154
	RIDGEWORTH FUNDS	RIDGEWORTH LARGE CAP VALUE	**	495,804
	T ROWE PRICE FUNDS	T ROWE PRICE NEW AMER GROWTH FUND	**	650,763
	VANGUARD FUNDS	VANGUARD 500 INDEX INV FUND #1340	**	457,660
	VANGUARD FUNDS	VANGUARD ENERGY FUND #51	**	347,710
	VANGUARD FUNDS	VANGUARD INTERM TERM TREASURY FD #35	**	229,131
	VANGUARD FUNDS	VANGUARD INTERNATIONAL VALUE FD #46	**	73,165
	VANGUARD FUNDS	VANGUARD REIT INDEX FUND	**	73,882
	VANGUARD FUNDS	VANGUARD SMALL CAP INDEX FD INV #1345	**	179,538
	VANGUARD FUNDS	VANGUARD WELLINGTON FUND ADMIRAL	**	426,344
	VICTORY FUNDS	VICTORY ESTABLISHED VALUE FUND CL A	**	112,023

* A party-in-interest as defined by ERISA

** Cost ommitted for participant directed accounts

Investment Corporation of Palm Beach
401(k) Plan

Financial Statements

For the years ended
December 31, 2013 and 2012

Investment Corporation of Palm Beach
401(k) Plan

Financial Statements

For the years ended
December 31, 2013 and 2012

Table of Contents

Independent Auditors' Report 1-2

Financial Statements

Statements of Net Assets Available for Benefits 3

Statements of Changes in Net Assets Available for Benefits 4

Notes to Financial Statements 5-16

Supplemental Information

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) 17

Investment Corporation of Palm Beach 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2013 and 2012

	2013	2012
Assets		
Investments at fair value:		
Pooled separate accounts	$ 5,098,232	$ 3,872,585
Common collective trusts	1,201,782	1,238,783
Total investments at fair value	6,300,014	5,111,368
Receivables:		
Accrued interest and dividends	2,540	3,374
Total receivables	2,540	3,374
Cash	96	-0-
Total assets	6,302,650	5,114,742
Liabilities		
Excess participants' contributions payable	-0-	1,378
Due to broker for securities purchased	-0-	1,726
Total liabilities	-0-	3,104
Net assets at fair value	6,302,650	5,111,638
Adjustment from fair value to contract value for fully benefit-responsive investment contract	-0-	(36,081)
Net assets available for benefits	$ 6,302,650	$ 5,075,557

Read the accompanying notes and independent auditors' report.

Investment Corporation of Palm Beach 401(k) Plan
Statements of Changes in Net Assets Available for Benefits
For the years ended December 31, 2013 and 2012

	2013	2012
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) of fair value of investments:		
Pooled separate accounts	$ 792,394	$ 360,120
Common collective trusts	23,676	22,911
Dividend income	79,877	83,928
Total investment income	895,947	466,959
Contributions:		
Participants	491,415	458,535
Employer	156,372	142,563
Other	-0-	13,711
Total contributions	647,787	614,809
Total additions	1,543,734	1,081,768
Deductions from net assets attributed to:		
Benefits paid to participants	272,547	136,570
Corrective distributions	117	-0-
Administrative fees	43,977	54,614
Total deductions	316,641	191,184
Net increase	1,227,093	890,584
Net assets available for benefits, beginning of year	5,075,557	4,184,973
Net assets available for benefits, end of year	$ 6,302,650	$ 5,075,557

Read the accompanying notes and independent auditors' report.

1. DESCRIPTION OF PLAN:

The following description of the Investment Corporation of Palm Beach ("Company") 401(k) Plan ("Plan") provides only general information. Participants should refer to the 401(k) Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of the Company who have completed one year of service, as defined in the Plan, and have attained the age of twenty-one. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). BMO Retirement Services, a division of BMO Harris Bank N.A. (formerly Marshall & Ilsley Trust Company N.A.), is the Plan's asset custodian and trustee. The Company is the Plan administrator and fiduciary. The Company's Board of Directors appoints employees to regulate the administration of the Plan. The purpose of the Plan is to provide retirement benefits for the Company's employees.

The Plan is intended to be a qualified defined contribution plan which satisfies the requirements of Section 401(k) of the Internal Revenue Code (IRC). Under 401(k) of the IRC, participants are not liable for federal income taxes on employee contributions, Company contributions or plan earnings until such time as they are partially or completely withdrawn from the Plan. The Plan also permits Roth elective deferrals (Roth). Under Section 402A of the IRC, participants are liable for federal income taxes on employee Roth contributions. Participants are not liable for federal income taxes on withdrawals of Roth contributions and earnings, thereon, if the distribution meets certain holding requirements.

Contributions

Each year, eligible participants may contribute up to 85 percent of pretax annual compensation, subject to maximum dollar limitations established by the Internal Revenue Service ("IRS"). Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions subject to IRS limitations. Participants may also contribute amounts representing rollover distributions from other qualified plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company, at its discretion, may contribute matching funds to be applied to participants' deferrals. The limit on the percent of compensation that will be matched, and the percentage that the Company will contribute is determined annually by the Company. Additional amounts may be contributed at the option of the Company's Board of Directors, and are subject to certain limitations. For the year ended December 31, 2013 and 2012, the Company's Board of Directors approved a discretionary matching contribution of 50% of the participant's contributions up to a maximum of 6% of the participant's eligible salary, which are submitted on a per payroll basis. The Company's discretionary matching contributions totaled $156,372 and $142,563 for the years ended December 31, 2013 and 2012, respectively.

1. DESCRIPTION OF PLAN (CONTINUED):

Participant Accounts

Each participant's account is credited with the participant's voluntary contribution, allocations of any discretionary Company contributions, and Plan earnings. Allocations of the Company's discretionary contributions, if any, are based on participants' contributions. Allocations of Plan earnings are based on account balances, as defined. Forfeited balances of terminated participants' non-vested accounts are to be applied evenly to all eligible participants under the Plan. The benefit to which a participant is entitled to is the benefit that can be provided from the participant's vested account balance.

Vesting

Participants are immediately vested in their salary deferred contributions, plus actual earnings thereon. Vesting in the Company's matching and discretionary contribution portion of their accounts, plus actual earnings thereon is based on years of continuous service. Participants vest at 20% per year of credited service, after meeting eligibility requirements. A participant is 100% vested after six years of credited service.

Investment Options

Upon enrollment in the Plan, a participant may direct their employee contributions to various investment options offered by the Plan. Participants may change their investment options effective any time during the year.

Payment of Benefits

Upon termination of service, attainment of age 59½, retirement, death, or disability, a participant or their beneficiary, in the event of death, is entitled to distribution of their vested account balance. A participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in their account or periodic installments over a period not to exceed the participant's lifetime. For hardship reasons, a participant may elect to receive the vested interest in his or her account as a lump-sum distribution. In the event a terminated participant's vested accrued benefit is less than $5,000, the Plan administrator may make a single lump-sum payment without the election or consent of the participant. In all cases, certain income taxes and penalties may apply to participant distributions taken prior to the age of 59½. As of December 31, 2013 and 2012, no amounts were payable to participants who had elected to withdraw from the Plan.

2. SUMMARY OF ACCOUNTING POLICIES:

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Statements of Net Assets Available for Benefits present the fair value of the investment contracts, as well as, any adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statements of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

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. See Note 4.

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

Payment of Benefits

Benefits are recorded when paid.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Subsequent Events

The Plan has evaluated subsequent events through September 5, 2014, the date which the financial statements were available to be issued.

3. INVESTMENTS:

The following presents the fair values of the Plan's investments that represent five percent or more of the Plan's net assets available for benefits:

		2013	2012
BMO EB Stable Principal Fund	*	$ 1,201,782	$ 1,238,783
Dreyfus Mid-Cap Index Fund		$ 353,057	**
Pimco Total Return Fd Inst		$ 607,154	$ 650,065
Ridgeworth Large Cap Value		$ 495,804	$ 337,783
T Rowe Price New Amer Growth Fund		$ 650,763	$ 432,844
Vanguard 500 Index Inv Fund		$ 457,660	$ 333,317
Vanguard Energy Fund		$ 347,710	$ 323,580
Vanguard Wellington Fund Admiral		$ 426,344	$ 329,464

*Party-in-interest

**Investment does not qualify for the five percent of the Plan's net assets available for benefits for the year noted.

4. FAIR VALUE MEASUREMENTS:

Accounting principles generally accepted in the United States of America (GAAP) with respect to *Fair Value Measurements* provide the 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 GAAP 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.

4. FAIR VALUE MEASUREMENTS (CONTINUED):

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 assets 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, 2013 and 2012.

Pooled separate accounts	Valued at the underlying security's quoted prices of shares/units held by the Plan.
Common collective trusts	Valued at fair value based on the unit value of the fund. Unit values are determined by the institution sponsoring such funds by dividing the fund's net assets at fair value by its units outstanding at the valuation date.

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

4. FAIR VALUE MEASUREMENTS (CONTINUED):

The following tables sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	Assets at Fair Value as of December 31, 2013			
	Level 1	**Level 2**	**Level 3**	**Total**
Pooled separate accounts	$ 5,098,232	$ -0-	$ -0-	$ 5,098,232
Common collective trusts	-0-	1,201,782	-0-	1,201,782
Total investments, at fair value	$ 5,098,232	$ 1,201,782	$ -0-	$ 6,300,014

	Assets at Fair Value as of December 31, 2012			
	Level 1	**Level 2**	**Level 3**	**Total**
Pooled separate accounts	$ 3,872,585	$ -0-	$ -0-	$ 3,872,585
Common collective trusts	-0-	1,238,783	-0-	1,238,783
Total investments, at fair value	$ 3,872,585	$ 1,238,783	$ -0-	$ 5,111,368

5. PLAN TERMINATION:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts including employer contributions.

6. TAX STATUS:

The Plan and related trust were qualified as tax-exempt under Section 401(a) of the IRC based on the April 23, 1997 favorable determination letter received by the Company from the IRS. In May 2009, the Plan was amended by adopting a prototype plan that on March 31, 2008 the IRS stated was as then designed, qualified under the IRC Section 401(a). The IRS has determined and notified the Company, by a letter dated August 6, 2010, that the Plan is qualified and the trust established under the Plan is tax-exempt under Section 401(a) of the IRC.

GAAP requires Plan management to evaluate tax positions taken by the Plan. Management has evaluated the Plan's tax positions and has concluded that the Plan has maintained its tax exempt status and has taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. The Plan administrator believes the Plan is generally no longer subject to income tax examination by the U.S. federal, state or local tax authorities for years before 2010.

7. INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE (UNAUDITED):

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified as complete and accurate by the Plan's trustee and asset custodian, BMO Retirement Services, a division of BMO Harris Bank N.A. (formerly Marshall & Ilsley Trust Company N.A.), except for comparing such information certified by the trustee to information included in the Plan's financial statements and supplemental schedule.

7. INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE (UNAUDITED) (CONTINUED):

Information prepared and certified by BMO Retirement Services, a division of BMO Harris Bank N.A. (formerly Marshall & Ilsley Trust Company N.A.) as of December 31:

	2013	2012
Investments:		
Pooled separate accounts	$ 5,098,232	$ 3,872,585
Common collective trusts	$ 1,201,782	$ 1,202,702
Cash	$ 96	$ -0-
Accrued interest and dividends	$ 2,540	$ 3,374
Due to broker for securities purchased	$ -0-	$ 1,726
Total investment income (loss)	$ 895,947	$ 466,959

8. INVESTMENT CONTRACTS:

The Plan has an interest in a common collective trust which qualifies as a fully benefit-responsive investment contract (the Contract) managed by BMO Global Asset Management (BMO), an affiliate of the Plan's trustee, and is considered a party-in-interest of the Plan. The Contract with BMO maintains the contributions in a general account.

As described in Note 2, because the Contract is fully benefit-responsive, contract value is the relevant measurement for that portion of the net assets available for benefits attributable to the investment contract. Contract value, as reported to the Plan by BMO, represents contributions made under the Contract plus earnings less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a daily basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from Federal income taxes or any required prohibited transaction exemption under ERISA. Management does not believe that the occurrence of any such event, which would limit the Plan's ability to transact at contract value with participants, is probable.

8. INVESTMENT CONTRACTS (CONTINUED):

The Contract does not permit the Plan to terminate the agreement prior to the scheduled maturity date.

The following are the average yields of the Contract for the year ended December 31:

	2013	2012
Average yields:		
Based on actual earnings	1.84%	2.46%
Based on interest rate credited to participants	2.15%	2.41%

9. ADMINISTRATIVE FUNCTIONS AND EXPENSES:

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. These and other administrative expenses are paid directly by the Company at their discretion. During the years ended December 31, 2013 and 2012, trustee, recordkeeping and other administrative fees of $43,977 and $54,614, respectively, were paid from the Plan's earnings. Of the amount incurred for the years ended December 31, 2013 and 2012, $33,977 and $44,614, respectively, were paid to the Plan's trustee, who is considered a party-in-interest of the Plan.

10. FORFEITED ACCOUNTS:

During the year ended December 31, 2013, $322 of forfeited nonvested amounts was allocated to remaining participants. At December 31, 2013, unallocated forfeited amounts totaled $623, which included current year forfeitures of $618 and are net of earnings and fees thereon. These unallocated forfeited amounts were retained in the Plan for use in subsequent years.

At December 31, 2012, unallocated forfeited amounts totaled $206, which included current year forfeitures of $108 and are net of earnings and fees thereon. These unallocated forfeited amounts were retained in the Plan for use in subsequent years.

11. RELATED PARTY TRANSACTIONS:

During the years ended December 31, 2013 and 2012, the Plan's investments include a common collective trust fund that is managed by BMO Global Asset Management, an affiliate of the trustee, and therefore, qualifies as a party-in-interest transaction. See Notes 8 and 9.

12. EXCESS PARTICIPANTS' CONTRIBUTIONS:

The Plan failed the discrimination test for the year ended December 31, 2012. Excess contributions, amounting to $1,378 is recorded as a liability in the accompanying Statement of Net Assets Available for Benefits and as an increase in benefits paid to participants for the year ended December 31, 2012 in the accompanying Statement of Changes in Net Assets Available for Benefits. During 2013, the Plan reimbursed $1,495 to the impacted participants for the 2012 excess contributions that included earnings of $117, which is recorded as a corrective distribution in the accompanying Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2013.

See Note 13.

13. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500:

The following is a reconciliation of net assets available for benefit per the financial statements to net assets per Form 5500 at December 31:

	2013	2012
Net assets available for benefits per the financial statements	$ 6,302,650	$ 5,075,557
Add: Excess participants' contributions payable per the financial statements (See Note 12)	-0-	1,378
Net assets available for benefits per Form 5500	$ 6,302,650	$ 5,076,935

The following is a reconciliation of net increase (decrease) in net assets available for benefits per the financial statements and net income (loss) per Form 5500 at December 31:

	2013	2012
Net increase in net assets available for benefits per financial statements	$ 1,227,093	$ 890,584
Subtract: Prior year's excess participants' contributions payable per the financial statements (See Note 12)	(1,378)	-0-
Add: Current year excess participants' contributions payable per the financial statements (See Note 12)	-0-	1,378
Net income per Form 5500	$ 1,225,715	$ 891,962

13. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED):

The following is a reconciliation of corrective distributions paid to participants for excess annual contributions per the financial statements to Form 5500 at December 31:

	2013	2012
Corrective distributions paid to participants per the financial statements	$ 117	$ -0-
Add: Prior year's excess participants' contribution payable per the financial statements (See Note 12)	1,378	-0-
Corrective distributions paid to participants per Form 5500	$ 1,495	$ -0-

The following is a reconciliation of benefits paid to participants per the financial statements to Form 5500 at December 31:

	2013	2012
Benefits paid to participants per the financial statements	$ 272,547	$ 136,570
Subtract: Excess participants' contributions per the financial statements (See Note 12)	-0-	(1,378)
Benefits paid to participants per Form 5500	$ 272,547	$ 135,192

For the years ended December 31, 2013 and 2012, the Statements of Net Assets Available for Benefits reflect $5,098,232 and $3,872,585 respectively, as pooled separate accounts. These investments are purchases of units of an investment portfolio within the separate accounts. However, these investments are presented as interests in registered investment companies on the Form 5500, Schedule H, as the separate accounts invest solely in shares of registered mutual funds.

14. RISKS AND UNCERTAINTIES:

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

Supplemental Information

Investment Corporation of Palm Beach 401(k) Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2013

EIN: 59-1318711
Plan Number 002

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost **	(e) Current Value
	Invesco International Growth Fd CL R5	Pooled Separate Account		$ 63,574
	American Europacific Growth Fd CL R5	Pooled Separate Account		94,813
*	BMO EB Stable Principal Fund	Common Collective Trust		1,201,782
	DFA US Targeted Value Portfolio	Pooled Separate Account		156,714
	Dreyfus Mid-Cap Index Fund	Pooled Separate Account		353,057
	Templeton Global Bond Fund	Pooled Separate Account		175,316
	Eagle Mid Cap Growth Fund CL A	Pooled Separate Account		211,395
	MFS New Discovery	Pooled Separate Account		138,433
	MFS International New Discovery Fund	Pooled Separate Account		184,747
	Loomis Sayles Global Equity and Income	Pooled Separate Account		67,009
	Pimco Total Return Fd Inst	Pooled Separate Account		607,154
	Ridgeworth Large Cap Value	Pooled Separate Account		495,804
	T Rowe Price New Amer Growth Fund	Pooled Separate Account		650,763
	Vanguard 500 Index Inv Fund	Pooled Separate Account		457,660
	Vanguard Energy Fund	Pooled Separate Account		347,710
	Vanguard Interm Term Treasury Fd	Pooled Separate Account		229,131
	Vanguard International Value Fd	Pooled Separate Account		73,165
	Vanguard REIT Index Fund	Pooled Separate Account		73,882
	Vanguard Small Cap Index Fd	Pooled Separate Account		179,538
	Vanguard Wellington Fund Admiral	Pooled Separate Account		426,344
	Victory Established Value Fund CL A	Pooled Separate Account		112,023
				$ 6,300,014

* Party-in-interest

** Cost information is not required for participant directed investments; therefore, has not been included.

Read the independent auditors' report.