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
PVG 401(K) RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/01/1995

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

PROFESSIONAL AVIATION MANAGEMENT, INC.

7270 NW 12TH STREET, SUITE 680
MIAMI, FL 33126

2b Employer Identification Number (EIN)
65-0377360

2c Sponsor's telephone number
305-593-5050

2d Business code (see instructions)
488100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/07/2014	PAMELA GUNDELACH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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 ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address

PROFESSIONAL AVIATION MANAGEMENT, INC.

7270 NW 12TH STREET, SUITE 680
MIAMI, FL 33126

3b Administrator's EIN 65-0377360

3c Administrator's telephone number 305-593-5050

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**	1142
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**	923
b	Retired or separated participants receiving benefits	**6b**	32
c	Other retired or separated participants entitled to future benefits	**6c**	182
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	1137
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	1137
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	533
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	21
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 3D 2F 2G 2J 2K 3H

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)	X	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)	X	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)	☐	**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)	X	1	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)	X		**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
PVG 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PROFESSIONAL AVIATION MANAGEMENT, INC.

D Employer Identification Number (EIN)
65-0377360

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

GUARDIAN INSURANCE & ANNUITY CO., INC.

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
13-2656036	78778	600625	505	01/01/2013	12/31/2013

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
15979	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

LISSETTE FERNANDEZ
75 VALENCIA AVENUE
CORAL GABLES, FL 33134

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
15979	0	COMMISSION	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	7046998

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	0
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below)	**7c(5)**			
	▶				
	(6)Total additions			**7c(6)**	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			**7d**	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision)	**b** ☐ Dental	**c** ☐ Vision	**d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness)	**f** ☐ Long-term disability	**g** ☐ Supplemental unemployment	**h** ☐ Prescription drug
i ☐ Stop loss (large deductible)	**j** ☐ HMO contract	**k** ☐ PPO contract	**l** ☐ Indemnity contract
m ☐ Other (specify) ▶			

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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
PVG 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PROFESSIONAL AVIATION MANAGEMENT, INC.

D Employer Identification Number (EIN)
65-0377360

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

THE GUARDIAN INSURANCE & ANNUITY CO
3900 BURGESS PLACE, 3 SOUTH
BETHLEHEM, PA 18017

13-2656306

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

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(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)

ABG CAROLINAS INC

5250 77 CENTER DRIVE, SUITE 450
CHARLOTTE, NC 28217

(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 37 38	TPA	13800	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 [ ]

(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
PVG 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PROFESSIONAL AVIATION MANAGEMENT, INC.

D Employer Identification Number (EIN)
65-0377360

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: GUARDIAN SEPARATE ACCOUNTS L 600625

b Name of sponsor of entity listed in (a): THE GUARDIAN INSURANCE & ANNUITY CO

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)
13-2656036-000	P	7046998

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:

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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
PVG 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PROFESSIONAL AVIATION MANAGEMENT, INC.

D Employer Identification Number (EIN)
65-0377360

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)		
(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)	340409	420803
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	6038020	7046998
(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)		
(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	6378429	7467801
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	6378429	7467801

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)	160199	
	(B) Participants	2a(1)(B)	718553	
	(C) Others (including rollovers)	2a(1)(C)	214039	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1092791
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)	18582	
	(F) Other	2b(1)(F)	6000	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		24582
	(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)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		1264767
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2382140
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1278862	
(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)		1278862
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	13906	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		13906
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1292768
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1089372
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: ALONSO AND GARCIA, P.A. **(2)** EIN: 65-0894734

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

PVG 401(K) RETIREMENT PLAN

Financial Statements and Supplemental Schedule
As of December 31, 2013 and 2012
and for the Year Ended December 31, 2013
Together with Report of Independent
Certified Public Accountants



Alonso & Garcia, P.A.
Certified Public Accountants
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Note: all other schedules required by section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Alonso & Garcia, P.A.
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of Certified Valuators and Analysts

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Trustees of
PVG 401(k) Retirement Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements (modified cash basis) of PVG 401 (k) Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits – modified cash basis as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits – modified cash basis for the year ended December 31, 2013, 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 the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Plan management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by The Guardian Insurance & Annuity Company, Inc., the 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 custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2013 and 2012, that the information provided to the plan administrator by the custodian 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.

Alonso & Garcia, P.A.
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Basis of Accounting

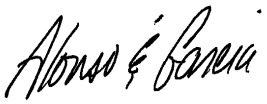
We draw attention to Note 2 to the financial statements, which describes the basis for accounting. The financial statements are prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matter

The supplemental schedule Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of year) as of December 31, 2013, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United State 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.



Alonso & Garcia, P.A.
October 7, 2014

Russell Bedford

Member of Russell Bedford International,
with affiliated offices worldwide

PVG 401(K) RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS – MODIFIED CASH BASIS
DECEMBER 31, 2013 AND 2012

	2013	2012
ASSETS		
Investments, at fair market value	$ 7,046,998	$ 6,038,020
Notes receivable from participants	420,803	340,409
Total assets	7,467,801	6,378,429
LIABILITIES		
Liabilities	-	-
Net assets available for benefits	$ 7,467,801	$ 6,378,429

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

PVG 401(K) RETIREMET PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS – MODIFIED CASH BASIS
YEAR ENDED DECEMBER 31, 2013

Additions to net assets attributed to:	
Net appreciation in fair value of investment	$ 1,264,767
Interest income on notes receivable from participants	24,582
Contributions:	
Employer	160,199
Participants	718,553
Rollovers	214,039
	1,092,791
Total additions	2,382,140
Deductions from net assets attributed to:	
Benefits paid to participants	1,278,862
Administrative expenses	13,906
Total deductions	1,292,768
Net increase in net assets available for benefits	1,089,372
Net assets at beginning of year	6,378,429
Net assets at end of year	$ 7,467,801

The accompanying notes to financial statements are an integral part of this financial statement.

NOTE 1 – Description of Plan

General

The PVG 401(k) Retirement Plan (the "Plan") is a defined contribution plan administered by Guardian Insurance & Annuity Company, Inc. ("Guardian") as designated in the Plan. The Plan covers substantially all full time employees and certain former employees and retirees of the following affiliates: Professional Aviation Management, Inc., International Resources Management Inc., Professional Management Recruiters Inc., and Professional Business Concepts Inc., (collectively, referred to as the "Company") which merged their retirement plan investments under the name of PVG 401(k) Retirement Plan (the "Plan") made effective on May 1, 2007 by Guardian. The information enclosed is general in nature, plan participants should refer to the Plan Agreement for a more complete description of the Plan's provisions. The Plan is subject to the provisions of the Employee Retirement Income Security Act (ERISA). The custodian and Third Party Administrators of the Plan are Guardian and Alliance Benefit Group, Carolinas, LLC, respectively.

Contributions

Each year, participants may elect to defer from 2% to 15% of their pretax annual compensation, as defined in the Plan, up to the maximum allowable under the appropriate provisions of the Internal Revenue Code. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their salary deferrals into various investment options offered by the Plan. The Plan currently offers fifty mutual funds as investment options for participants. The Company may make a discretionary matching contribution equal to a percentage of a participant's salary deferrals. The Company's matching contribution is invested in the same manner as the participant directed contribution.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution (if any) and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings and account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's contribution plus earnings occurs after 1 year of service.

Notes Receivable from Participant

Participants may borrow a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50 percent of their vested account balance, whichever is smaller. The notes are secured by the balance in the participant's account and bear interest at rates that range from 5% to 6% at December 31, 2013, which are commensurate with local prevailing rates as determined quarterly by the Plan administrator. Principal and interest is paid ratably through monthly payroll deductions.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a ten-year period. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Forfeitures

Forfeitures occur when a participant terminates employment and has not vested in a portion of the employer contribution amount. Forfeitures are used to reduce future employer contributions. There was no forfeiture balance outstanding at December 31, 2013 and 2012 and there were no forfeitures utilized during the year ended December 31, 2013.

Hardship Distributions

Hardship distributions are permitted if the distribution is due to expenses incurred or necessary for medical care described in the Internal Revenue Code Section 213(d), purchases of a principal residence, payment of tuition, to prevent eviction from foreclosure of the principal residence, payments for burial or funeral expenses, and repairs of damage to the principal residence. Hardship distributions can only be made from accounts which are 100% vested.

NOTE 2 – Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. Under this method, contributions and revenues are recorded when received rather than when they are earned, and benefits and expenses are recognized when paid rather than when the obligations are incurred.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, as well as the reported amount of changes in net assets during the reporting period. Such estimates include those regarding fair value. Actual results could differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans (if any) are reclassified as distributions based on the terms of the Plan document.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Accounting Standards Codification ("ASC") 820, Fair Value Measurements and Disclosures, defines fair value as 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. ASC 820 also 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 and liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements).

The standard describes three levels of inputs that may be used to measure fair value:

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date.

Level 2 – Inputs to the valuation methodology are quoted prices available in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies; and

Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following is a description of the valuation methodologies used for Plan instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy. There have been no changes in the methodologies used at December 31, 2013.

Pooled Separate Accounts

These investments are public investment vehicles valued using the Net Asset Value ("NAV") provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market and classified within level 1 of the valuation hierarchy. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend 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, although 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.

Purchases and sales of securities are recorded on a trade-data basis. Dividend income is recorded on the ex-dividend date and interest income is recognized when earned. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payments of Benefits

Benefits are recorded when paid.

Subsequent Events

The Plan has evaluated subsequent events through October 7, 2014 in connection with the preparation of these financial statements, which is the date the financial statements were available to be issued.

NOTE 3 – Information Certified by Plan Custodian (Un-audited)

The following information included in the accompanying financial statements as of December 31, 2013 and 2012 and for the year ended December 31, 2013 and the supplemental schedule as of December 31, 2013 was obtained from data that has been prepared and certified to as complete and accurate by Guardian Insurance & Annuity Company, Inc., the custodian, as permitted by Section 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA.

	December 31	
	2013	2012
Investments, at fair market value:		
Pooled separate accounts	$ 7,046,998	$ 6,038,020
Notes receivable from participants	420,803	340,409
	$ 7,467,801	$ 6,378,429

	Year ended December 31, 2013
Investment activity:	
Net appreciation in fair value of investments	$ 1,264,767

he following investments represent 5% or more of the Plan's net assets available for benefits:

	December 31,	
	2013	2012
Fund Description		
Janus Overseas Fd	$ -	$ 333,179
MFS International Growth Fund	354,988	-
RS Inv Quality Bond Fd	359,430	416,343
SSgA Short Term Invest	436,542	452,485
SSgA S&P 500 INDEX SL FUND	903,263	766,369
TR Price Capital APR	540,371	573,869
TR Price Growth Stock	1,000,511	746,593
Investment in Funds representing 5% of total investments in separate pooled funds	3,595,105	3,288,838
Investment in other funds	3,451,893	2,749,182
Total value on interests in pooled separate funds	$ 7,046,998	$ 6,038,020

During 2013, the Plan investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $1,264,767.

NOTE 4 – Fair Value of Financial Investments

Below are the Plan's financial instruments as of December 31, 2013 and 2012, carried at fair value on a recurring basis by the ASC 820 fair value hierarchy levels described in Note 2.

	At December 31, 2013			
	Quoted prices in active markets for identical assets (level 1)	Significant observable inputs (level 2)	Significant unobservable inputs (level 3)	Total fair value
Pooled separate accounts	$ 7,046,998	$ -	$ -	$ 7,046,998

	At December 31, 2012			
	Quoted prices in active markets for identical assets (level 1)	Significant observable inputs (level 2)	Significant unobservable inputs (level 3)	Total fair value
Pooled separate accounts	$ 6,038,020	$ -	$ -	$ 6,038,020

NOTE 5 – Party-in-Interest Transactions

Notes receivable from participants are considered to be party-in-interest transactions because they are transacted with Plan participants. Fees paid during the year for accounting and other services rendered by parties-in-interest were based on customary and reasonable rates for such services.

NOTE 6 – Administrative Expenses

Substantially all costs of administering the Plan are borne by the Company. The Company paid approximately $13,906 of administrative expenses during the year ended December 31, 2013.

NOTE 7 – Plan Termination

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

NOTE 8 – Federal Income Tax Status

The underlying standardized prototype Plan has received an opinion letter from the Internal Revenue Service dated August 28, 1997, stating that the written form of the underlying prototype document is qualified under Section 401(a) of the Internal Revenue Code ("IRC"), and that any employer adopting this form of the Plan will be considered to have a Plan qualified under section 401(a) of the IRC. Therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The underlying standardized prototype Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently

designed and being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax exempt.

Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to audit by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Plan management believes it is no longer subject to income tax examinations for years prior to 2010.

NOTE 9 – Risk 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.

PVG 401(K) RETIREMENT PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 65-0377360, PN: 001
DECEMBER 31, 2013

(a)	(b)	(c)	(d)
	Identity of issue, borrower, lessor or similar party	**Descritption of investment including maturity date, rate of interest, collateral, par or maturity value**	**Current value**
	AMERICAN CENTURY INFLATION ADJ BOND	POOLED SEPARATE ACCOUNT	$ 31,326
	AMERICAN CENTURY PRIME MONEY MKT	POOLED SEPARATE ACCOUNT	26,410
	AMERICAN CENTURY EQUITY INCOME	POOLED SEPARATE ACCOUNT	72,877
	AMERICAN CENTURY DIV BOND	POOLED SEPARATE ACCOUNT	3,526
	AMERICAN CENTURY MID CAP VALUE	POOLED SEPARATE ACCOUNT	83,900
	BLACKROCK CAPITAL APPRECIATION	POOLED SEPARATE ACCOUNT	14,568
	BLACKROCK EQUITY DIV FUND	POOLED SEPARATE ACCOUNT	22,898
	BLACKROCK GLOBAL ALLOCATION	POOLED SEPARATE ACCOUNT	44,999
	COLUMBIA DIVIDEND INCOME	POOLED SEPARATE ACCOUNT	102,939
	COLUMBIA MID CAP GROWTH FUND	POOLED SEPARATE ACCOUNT	2,565
	DELAWARE VIP DIVERSIFIED INC	POOLED SEPARATE ACCOUNT	25,919
	DELAWARE VIP EMERGING MARKETS	POOLED SEPARATE ACCOUNT	252,809
	DELAWARE VIP LMTD-TERM DIV INC	POOLED SEPARATE ACCOUNT	19,430
	FIDELITY ADV HIGH INCOME ADV FUND	POOLED SEPARATE ACCOUNT	179,200
	FIDELITY NEW INSIGHTS FUND	POOLED SEPARATE ACCOUNT	19,392
	FRANKLIN GROWTH FUND	POOLED SEPARATE ACCOUNT	42,901
	GOLDMAN SACHS MID CAP VALUE	POOLED SEPARATE ACCOUNT	229,260
	GOLDMAN SACHS SHORT-DUR GOV'T	POOLED SEPARATE ACCOUNT	66,974
	GOLDMAN SACHS SMALL CAP VALUE	POOLED SEPARATE ACCOUNT	96,680
	INVESCO SMALL CAP EQUITY FUND	POOLED SEPARATE ACCOUNT	226,136
	JP MORGAN MID CAP GROWTH FUND	POOLED SEPARATE ACCOUNT	323,838
	JANUS BALANCED FUND	POOLED SEPARATE ACCOUNT	90,560
	JANUS FLEXIBLE BOND	POOLED SEPARATE ACCOUNT	7,708
	LORD ABBETT SHORT DURATION INC	POOLED SEPARATE ACCOUNT	423
	MFS INTERNATIONAL GROWTH FUND	POOLED SEPARATE ACCOUNT	354,988
	MFS NEW DISCOVERY FUND	POOLED SEPARATE ACCOUNT	202,071
	PIMCO SHORT-TERM FUND	POOLED SEPARATE ACCOUNT	3,344
	PIMCO TOTAL RETURN FUND	POOLED SEPARATE ACCOUNT	21,369
	RS INVESTMENT QUALITY BOND	POOLED SEPARATE ACCOUNT	359,430
	SSgA INT'L INDEX SL FUND	POOLED SEPARATE ACCOUNT	36,207
	SSgARUSSELL SC INDEX SL FUND	POOLED SEPARATE ACCOUNT	55,290
	SSgA S&P 500 INDEX SL FUND	POOLED SEPARATE ACCOUNT	903,263
	SSgA S&p MC INDEX SL FUND	POOLED SEPARATE ACCOUNT	51,930
	SSgA SHORT TERM INVESTMENT FUND	POOLED SEPARATE ACCOUNT	436,542
	SSgA US BOND INDEX SL FUND	POOLED SEPARATE ACCOUNT	29,690
	T ROWE PRICE CAPITAL APPR	POOLED SEPARATE ACCOUNT	540,371
	T ROWE PRICE EQUITY INCOME	POOLED SEPARATE ACCOUNT	275,785
	T ROWE PRICE GROWTH STOCK	POOLED SEPARATE ACCOUNT	1,000,511
	T ROWE PRICE RETIREMENT 2050	POOLED SEPARATE ACCOUNT	59,872
	T ROWE PRICE REAL ESTATE FUND	POOLED SEPARATE ACCOUNT	49,551
	T ROWE PRICE RETIREMENT INCOME	POOLED SEPARATE ACCOUNT	43,713
	T ROWE PRICE RETIREMENT 2010	POOLED SEPARATE ACCOUNT	25,380
	T ROWE PRICE RETIREMENT 2020	POOLED SEPARATE ACCOUNT	71,206
	T ROWE PRICE RETIREMENT 2030	POOLED SEPARATE ACCOUNT	250,473
	T ROWE PRICE RETIREMENT 2040	POOLED SEPARATE ACCOUNT	134,402
	TEMPLETON FOREIGN	POOLED SEPARATE ACCOUNT	154,372
			7,046,998
*	PARTICIPANT LOANS	Notes Receivable from participants - (Interest rates from 5% to 6% maturing not later than five years)	420,803
		Total Assets	**$ 7,467,801**

*Represents party-in-interest

This schedule was prepared from data obtained and certified by The Guardian Insurance & Annuity Company, Inc.

PLAN #: 001 65-6177114
PART IV SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(B) IDENTITY OF ISSUE	(C) DESCRIPTION OF INVESTMENT	(D) COST	(E) CURRENT VALUE
Amer Cent Inflation Adj Bond	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	30,599.62	31,324.58
Amer Cent Prime Money Market	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	26,433.09	26,410.08
American Century Equity Income	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	58,429.47	72,877.22
American Century Div Bond	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	3,546.08	3,526.30
American Century Mid Cap Value	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	74,852.28	83,900.08
BlackRock Capital Appreciation	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	11,370.80	14,568.18
BlackRock Equity Dividend Fund	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	18,872.39	22,898.38
BlackRock Global Allocation	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	39,788.06	44,999.26
Columbia Dividend Income	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	76,381.76	102,938.67
Columbia Mid Cap Growth Fund	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	2,333.99	2,565.23
Delaware VIP Diversified Inc	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	24,217.90	25,918.79
Delaware VIP Emerging Markets	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	215,837.80	252,809.15
Delaware VIP Lmtd-Term Div Inc	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	18,032.40	19,430.19
Fidelity High Income Advantage	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	153,831.10	179,199.89
Fidelity New Insights Fund	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	15,968.57	19,392.00
Franklin Growth Fund	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	32,617.70	42,901.39
Goldman Sachs Mid Cap Value	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	159,071.33	229,260.53
Goldman Sachs Short-Dur Gov't	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	64,688.33	66,974.41
Goldman Sachs Small Cap Value	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	65,245.95	96,679.81
Invesco Small Cap Equity Fund	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	188,113.41	226,135.79
JPMorgan Mid Cap Growth Fund	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	223,904.48	323,837.98
Janus Balanced Fund	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	73,360.17	90,560.23
Janus Flexible Bond	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	7,735.40	7,708.20
Lord Abbett Short Duration Inc	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	420.53	423.44
MFS International Growth Fund	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	326,039.15	354,987.93
MFS New Discovery Fund	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	144,819.14	202,070.54
PIMCO Short-Term Fund	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	3,312.79	3,343.74
PIMCO Total Return Fund	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	20,777.14	21,368.55
RS Investment Quality Bond	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	293,043.28	359,429.58
SSgA Int'l Index SL Fund	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	30,729.69	36,206.97
SSgA Russell SC Index SL Fund	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	42,070.18	55,290.25
SSgA S&P 500 Index SL Fund	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	671,325.67	903,263.24
SSgA S&P MC Index SL Fund	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	38,809.04	51,930.42
SSgA Short Term Investmnt Fund	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	447,271.46	436,542.09
SSgA U.S. Bond Index SL Fund	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	28,768.89	29,690.10
T. Rowe Price Capital Appr	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	414,151.16	540,370.63
T. Rowe Price Equity Income	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	204,135.60	275,784.74
T. Rowe Price Growth Stock	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	681,830.12	1,000,511.87
T. Rowe Price Retirement 2050	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	50,356.74	59,871.79
T. Rowe Price Real Estate Fund	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	48,058.00	49,550.75
T.Rowe Price Retirement Income	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	41,437.96	43,712.98
T.Rowe Price Retirement 2010	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	23,118.60	25,380.37
T.Rowe Price Retirement 2020	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	61,721.86	71,205.71
T.Rowe Price Retirement 2030	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	217,369.93	250,472.60

PLAN #: 001 65-6177114
PART IV SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(B) IDENTITY OF ISSUE	(C) DESCRIPTION OF INVESTMENT	(D) COST	(E) CURRENT VALUE
T.Rowe Price Retirement 2040	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	113,697.61	134,401.56
Templeton Foreign	VALUE OF INTEREST IN POOLED SEPARATE ACCOUNTS	125,664.29	154,371.53

SCHEDULE H, LINE 4J SCHEDULE OF REPORTABLE TRANSACTIONS

Professional Aviation Management BEGINNING PLAN BALANCE $6,038,019.84 ALL TRANSACTIONS OVER $301,900.98

DATE	(A) IDENTITY OF PARTY INVOLVED	(B) DESC OF ASSET	(C) PURCHASE PRICE	(D) SELLING PRICE	(G) COST OF ASSET	(H) VALUE OF ASSET	(I) NET GAIN/LOSS
03/21/2013	MISC Fund 67	SELL		$13.74	$372,727.70	$342,144.59	$30,583.11-
03/21/2013	MISC Fund 7A	BUY	$11.55		$342,144.59	$342,144.59	