

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
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ 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:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information						
1a Name of plan <u>LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>09/01/1953</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>09/01/1953</u>			
1b Three-digit plan number (PN) ▶	<u>001</u>						
1c Effective date of plan <u>09/01/1953</u>							
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>LORAIN COUNTY PRINTING & PUBLISHING COMPANY</u> <u>225 EAST AVENUE, P.O. BOX 4010</u> <u>ELYRIA, OH 44035-2010</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>34-0365210</u></td> </tr> <tr> <td colspan="2">2c Sponsor's telephone number <u>440-329-7000</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>511110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-0365210</u>		2c Sponsor's telephone number <u>440-329-7000</u>		2d Business code (see instructions) <u>511110</u>	
2b Employer Identification Number (EIN) <u>34-0365210</u>							
2c Sponsor's telephone number <u>440-329-7000</u>							
2d Business code (see instructions) <u>511110</u>							

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. Signature of plan administrator	10/09/2014 Date	ANN KLUNZINGER 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		3b Administrator's EIN	
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		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	375
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	97
b Retired or separated participants receiving benefits		6b	107
c Other retired or separated participants entitled to future benefits		6c	127
d Subtotal. Add lines 6a , 6b , and 6c		6d	331
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	14
f Total. Add lines 6d and 6e		6f	345
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	3
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: 1A 1I			
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) ☒ 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) ☒ 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) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>LORAIN COUNTY PRINTING & PUBLISHING COMPANY</u>	D Employer Identification Number (EIN) <u>34-0365210</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>	
2 Assets:	
a Market value	2a <u>11504243</u>
b Actuarial value	2b <u>11661570</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>107</u> <u>5520466</u>
b For terminated vested participants.....	3b <u>157</u> <u>1964448</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>600277</u>
(2) Vested benefits	3c(2) <u>3366689</u>
(3) Total active.....	3c(3) <u>111</u> <u>3966966</u>
d Total.....	3d <u>375</u> <u>11451880</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>6.70</u> %
6 Target normal cost	6 <u>48473</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>10/06/2014</u>
Signature of actuary		Date
<u>RICHARD MCCLEARY, EA, MAAA, MSPA</u>		<u>14-06309</u>
Type or print name of actuary		Most recent enrollment number
<u>CBIZ RETIREMENT PLAN SERVICES</u>		<u>216-520-6179</u>
Firm name		Telephone number (including area code)
<u>6050 OAK TREE BLVD. SOUTH</u> <u>SUITE 500</u> <u>CLEVELAND, OH 44131</u>		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2013
v. 130118

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	550	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	550	0
10 Interest on line 9 using prior year's actual return of <u>9.22</u> %	51	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		94122
b Interest on (a) using prior year's effective interest rate of <u>7.05</u> % except as otherwise provided (see instructions)		6636
c Total available at beginning of current plan year to add to prefunding balance		100758
d Portion of (c) to be added to prefunding balance		100758
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	601	100758

Part III Funding Percentages		
14 Funding target attainment percentage	14	100.94 %
15 Adjusted funding target attainment percentage	15	101.83 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	106.15 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 5.23%	2nd segment: 6.51%	3rd segment: 7.16 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 66
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	48473	
b Excess assets, if applicable, but not greater than line 31a	31b	48473	
32 Amortization installments:	Outstanding Balance		
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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 <u>LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LORAIN COUNTY PRINTING & PUBLISHING COMPANY</u>	D Employer Identification Number (EIN) <u>34-0365210</u>

Part I	Service Provider Information (see instructions)
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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)..... ☐ 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

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

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

FIRST MERIT BANK

105 COURT STREET
ELYRIA, OH 44035

34-0220600

(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?
18	CUSTODIAL INVESTMENT MGR	59388	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TEGRIT GROUP

13680 CLEVELAND AVENUE NW
UNIONTOWN, OH 44685

31-1498244

(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?
11	ACTUARIAL	44019	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

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LORAIN COUNTY PRINTING & PUBLISHING COMPANY</u>	D Employer Identification Number (EIN) <u>34-0365210</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a	0	0
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)		
	(2) Participant contributions.....	1b(2)		
	(3) Other.....	1b(3)	44772	34311
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	990059	415683
	(2) U.S. Government securities	1c(2)	780878	550291
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other.....	1c(3)(B)	2093975	1462786
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common.....	1c(4)(B)	3665060	4471789
	(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)		
	(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)	3929500	5399659
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(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	11504244	12334519

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	11504244	12334519
---	-----------	----------	----------

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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	0	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	31	
(B) U.S. Government securities	2b(1)(B)	29162	
(C) Corporate debt instruments	2b(1)(C)	80283	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		109476

(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	73073	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	98330	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		171403

(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	3404839	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3381558	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		23281

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	874266	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		874266

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		500955
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		1679381

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	714040	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		714040
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	44019	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	58917	
(4) Other	2i(4)	32130	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		135066
j Total expenses. Add all expense amounts in column (b) and enter total	2j		849106

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		830275
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) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: BARNES WENDLING CPAS, INC.

(2) EIN: 34-1463411

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:

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.)

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.)

	Yes	No	Amount
4a		X	
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.)		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.)		X	
e Was this plan covered by a fidelity bond?	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?		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?		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?		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.)	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.)		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?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.			

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

A Name of plan <u>LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LORAIN COUNTY PRINTING & PUBLISHING COMPANY</u>	D Employer Identification Number (EIN) <u>34-0365210</u>

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	<u>0</u>
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): <u>34-0220600</u>		
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	<u>20</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
-----------------	-------------------

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

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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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: 0.0% 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): _____

**LORAIN COUNTY PRINTING &
PUBLISHING
EMPLOYEES RETIREMENT PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES**

**DECEMBER 31, 2013 AND 2012
AND YEAR ENDED DECEMBER 31,
2013**

LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
Lorain County Printing & Publishing
Employees Retirement Plan
Elyria, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Lorain County Printing & Publishing Employees Retirement Plan (the Plan), which comprise the statements of net assets available for benefits and statements of accumulated plan benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits and changes in accumulated plan benefits for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

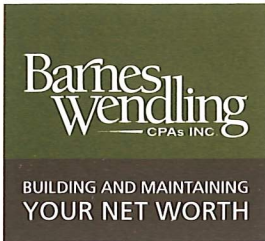
Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by FirstMerit Bank, N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certification from the trustee as of December 31, 2013 and 2012, and for the year ended December 31, 2013, 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 - Supplemental Schedules

The supplemental schedules as listed in the table of contents are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are 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 these supplemental schedules.

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 schedules, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Barnes Wendling CPAs

Cleveland, Ohio
October 6, 2014

LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN

Statements of Net Assets Available for Benefits

	December 31,	
	2013	2012
ASSETS		
Cash	\$ 319	\$ -0-
Investments, at fair value:		
Money market fund	415,364	990,059
Common equity securities	4,471,789	3,665,060
Mutual funds	5,399,659	3,929,500
Corporate bonds	1,462,786	2,093,975
United States Government agencies	550,291	780,878
	<u>12,299,889</u>	<u>11,459,472</u>
Interest and dividends receivable	<u>34,311</u>	<u>44,772</u>
Net assets available for benefits	<u>\$ 12,334,519</u>	<u>\$ 11,504,244</u>

See Notes to Financial Statements

LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2013

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 1,398,502	
Dividend income	171,403	
Interest income	109,476	
	<u>1,679,381</u>	
Investment expenses	(58,917)	
Net additions		\$ 1,620,464

Deductions from net assets attributed to:

Benefits paid to participants	714,040	
Administrative and other expenses	<u>76,149</u>	
		<u>790,189</u>
Net increase		830,275

Net assets available for benefits:

Beginning of year		<u>11,504,244</u>
End of year		<u>\$ 12,334,519</u>

See Notes to Financial Statements

LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN

Statements of Accumulated Plan Benefits

	December 31,	
	2013	2012
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants and beneficiaries currently receiving payments	\$ 5,231,004	\$ 5,133,847
Participants with deferred vested benefits	1,612,151	1,771,165
Other participants with vested benefits	3,169,015	3,035,921
	<u>10,012,170</u>	<u>9,940,933</u>
Nonvested accumulated benefits	545,997	544,718
	<u>545,997</u>	<u>544,718</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 10,558,167</u>	<u>\$ 10,485,651</u>

See Notes to Financial Statements

LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN

Statement of Changes in Accumulated Plan Benefits Year Ended December 31, 2013

Actuarial present value of accumulated plan benefits as of January 1, 2013			\$ 10,485,651
Increase (decrease) during the year attributable to:			
Decrease in discount period (interest cost)	\$	759,647	
Actuarial assumption changes		19,345	
Actual benefits paid	(	714,040)	
Other actuarial gains and losses		7,564	
Net increase			<u>72,516</u>
Actuarial present value of accumulated plan benefits as of December 31, 2013			<u>\$ 10,558,167</u>

See Notes to Financial Statements

LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN

Notes to Financial Statements

December 31, 2013 and 2012 and Year Ended December 31, 2013

NOTE A - DESCRIPTION OF PLAN

The following brief description of the Lorain County Printing & Publishing Employees Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan covering all employees of Lorain County Printing and Publishing Company and its wholly owned subsidiary, Medina County Publications, Inc. (the Company and Plan Administrator) who have completed 1,000 hours of service and are age 21 or older prior to June 18, 2011. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan is sponsored and administered by the Company.

Effective June 18, 2011, the Plan was amended to freeze all benefit accruals under the Plan to existing participants and to freeze participation in the Plan to new employees. Therefore, any employee who is hired by the Company on or after June 18, 2011 will not be eligible to participate in the Plan, will not be credited with service for the purpose of earning an accrued benefit, will not be credited with earnings, and will not accrue any form of benefit under the Plan.

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Pension Benefits

Prior to June 18, 2011, credited service was accrued based on the number of hours of service that were completed by the employee each year. Employees with 1,000 to 1,800 hours or more of service were granted from 0.6 to 1.0 years of credited service. Employees with five or more years of credited service prior to June 18, 2011 are entitled to annual pension benefits beginning at normal retirement age (65). The Plan permits early retirement to participants who have attained age 55 and have completed ten years of service. Annual benefits at retirement are based on formulas using compensation during the highest five-year period within ten years immediately preceding the earliest of retirement, termination, or June 18, 2011. Employees will receive their benefits as a life annuity or joint and survivor annuity payable monthly from retirement. Upon termination of the plan, accrued benefits would be paid in a lump sum. If employees terminated before rendering five years of credited service, they forfeited the right to receive the portion of their accumulated plan benefits.

If a participant's vested retirement benefit is \$5,000 or less at the date of termination of service, the benefit shall be paid in a single lump sum payment. If consent for the distribution is not received within 180 days, the participant's account will be distributed in the form of a direct rollover to an individual retirement account as designated by the Plan Administrator.

LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN

Notes to Financial Statements

December 31, 2013 and 2012 and Year Ended December 31, 2013

NOTE A - DESCRIPTION OF PLAN (CONTINUED)

Death and Disability Benefits

The Plan provides for death benefits for a participant's spouse or beneficiary based upon the date of death, length of marriage, years of service, the elections made by the participant, and other plan provisions.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared using the accrual basis of accounting.

Investment Valuation

The Plan's investments are recorded at fair value based upon the last traded or current bid prices in active markets. Where there are no readily available last traded or current bid prices, fair value is determined as discussed in Note E.

Investment Income Recognition

Purchases and sales of securities are recorded on a trade date basis. Gains and losses on securities transactions are determined using the average cost method. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered prior to June 18, 2011. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees hired before June 18, 2011 or their beneficiaries. Benefits under the Plan are based on employees' compensation during their last ten years of credited service before June 18, 2011. The accumulated plan benefits for active employees hired before June 18, 2011 are based on their average highest five years of compensation during the last ten years before June 18, 2011. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered through June 18, 2011.

LORAIN COUNTY PRINTING & PUBLISHING

EMPLOYEES RETIREMENT PLAN

Notes to Financial Statements

December 31, 2013 and 2012 and Year Ended December 31, 2013

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Actuarial Present Value of Accumulated Plan Benefits (Continued)

The actuarial present value of accumulated plan benefits is determined by an independent actuary from CBIZ Retirement Plan Services (formerly Tegrit Group) and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, withdrawal, or retirement) between the valuation date and the expected date of payment.

Significant actuarial assumptions underlying the actuarial computation of the actuarial present value of accumulated plan benefits are as follows:

Actuarial cost method	Unit Credit Actuarial Cost Method
Interest rate	7.5% for 2013 and 2012
Normal retirement	65
Mortality basis	2014 and 2013 IRS prescribed optional combined mortality for males and females under Section (1.430(h)(3)-1) of the Internal Revenue Code for plan years December 31, 2013 and 2012, respectively.
Salary scale	None assumed
Expenses	\$70,000 assumed

The foregoing actuarial assumptions are based on the presumption that the Plan, although frozen, will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Funding Policy

Contributions are determined pursuant to the Unit Credit Actuarial Cost Method. The Company contributes an amount at least sufficient to meet the minimum annual funding requirements of ERISA. No contribution was required or made for the year ended December 31, 2013.

LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN

Notes to Financial Statements

December 31, 2013 and 2012 and Year Ended December 31, 2013

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Funding Policy (Continued)

For 2013, the Plan retroactively calculated its minimum annual funding requirement based upon the Highway and Transportation Funding Act (HAFTA) which lowered the 2013 funding requirements by extending funding relief provided in the 2012 Moving Ahead For Progress in the 21st Century Act (MAP-21) under which the minimum funding requirement is calculated based on a higher 25 year trailing average of interest rates, rather than a lower two year average of interest rates. MAP-21 aims to stabilize the interest rates used in calculations of minimum required contributions, but does not affect the interest rates used to calculate the present value of accumulated plan benefits.

As a result, there was no minimum required contribution for the year ended December 31, 2013. Had the required minimum annual funding requirement been calculated with the lower two year average interest rates, the minimum required contribution would have been \$139,006.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. The Pension Benefit Guaranty Corporation (PBGC) premiums of \$32,130 and actuary fees of \$44,019 are included in administrative and other expenses. Investment related expenses are included in investment income.

Use of Estimates

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

Income Taxes

The Plan obtained its latest determination letter from the Internal Revenue Service (IRS) dated March 11, 2013, stating the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (the Code). The 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 Code, and therefore believes that the Plan qualifies and the related trust is tax exempt.

LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN

Notes to Financial Statements

December 31, 2013 and 2012 and Year Ended December 31, 2013

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes (Continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013 and 2012, 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 routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years prior to 2010.

Subsequent Events

The Company has evaluated subsequent events through October 6, 2014, the date which the financial statements were available to be issued.

NOTE C - CERTIFICATION

Investment information disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2013 and 2012, and net appreciation in the fair value of investments, interest, and dividends for the year ended December 31, 2013 were obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the trustee.

NOTE D - INVESTMENTS

The fair values of investments that represent 5% or more of the Plan's net assets are as follows:

	December 31,	
	2013	2012
Money Market Fund:		
Federated Government Obligations Fund		\$ 990,059
Mutual Funds:		
Ishares Russell Midcap	\$1,196,091	
Oppenheimer Developing Market	803,952	
Vanguard Developed Markets	985,107	

LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN

Notes to Financial Statements

December 31, 2013 and 2012 and Year Ended December 31, 2013

NOTE D - INVESTMENTS (CONTINUED)

During the year ended December 31, 2013, the Plan's investments (including investments bought, sold, and held during the year) appreciated (depreciated) in value as follows:

	Appreciation (Depreciation)
Common equity securities	\$1,000,965
Mutual funds	500,955
Corporate bonds	(72,831)
U.S. Government agencies	(30,587)
	<u>\$1,398,502</u>

NOTE E - FAIR VALUE MEASUREMENTS

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 (exit price). The three levels of the fair value hierarchy, which are based upon the inputs used to measure fair value, are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices in active markets that are accessible at the measurement date for identical unrestricted assets or liabilities (for example, exchange quoted prices).

Level 2 - Inputs to the valuation methodology are observable inputs, other than Level 1 prices, such as quoted prices for similar assets or liabilities in active markets, quoted prices in markets that are not sufficiently active to qualify as Level 1, other observable inputs, or inputs that can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Inputs to the valuation methodology are significant to the fair value measurement and unobservable (for example, supported by little or no market activity).

Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

LORAIN COUNTY PRINTING & PUBLISHING

EMPLOYEES RETIREMENT PLAN

Notes to Financial Statements

December 31, 2013 and 2012 and Year Ended December 31, 2013

NOTE E - FAIR VALUE MEASUREMENTS (CONTINUED)

The Plan's investments accounted for at fair value as of December 31, 2013 are summarized below:

	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Money market fund	\$ 415,364		\$ 415,364
Common equity securities:			
Consumer discretionary	488,766		488,766
Consumer staples	289,386		289,386
Energy	606,345		606,345
Financial	515,795		515,795
Health care	599,333		599,333
Industrial	768,552		768,552
Information technology	1,000,519		1,000,519
Materials	<u>203,093</u>		<u>203,093</u>
	4,471,789		4,471,789
Mutual funds:			
Blend funds	3,018,300		3,018,300
Diversified emerging market funds	803,951		803,951
Fixed income funds	1,418,597		1,418,597
Consumer defensive	<u>158,811</u>		<u>158,811</u>
	5,399,659		5,399,659
Corporate bonds:			
Aa credit rating		\$ 562,027	562,027
A credit rating		261,680	261,680
Baa credit rating		150,550	150,550
BBB credit rating		<u>488,529</u>	<u>488,529</u>
		1,462,786	1,462,786
U.S. Government agencies		<u>550,291</u>	<u>550,291</u>
	<u>\$10,286,812</u>	<u>\$ 2,013,077</u>	<u>\$12,299,889</u>

LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN

Notes to Financial Statements

December 31, 2013 and 2012 and Year Ended December 31, 2013

NOTE E - FAIR VALUE MEASUREMENTS (CONTINUED)

The Plan's investments accounted for at fair value as of December 31, 2012 are summarized below:

	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Money market fund	\$ 990,059		\$ 990,059
Common equity securities:			
Consumer discretionary	368,745		368,745
Consumer staples	459,100		459,100
Energy	501,739		501,739
Financial	372,623		372,623
Health care	534,676		534,676
Industrial	456,933		456,933
Information technology	816,162		816,162
Materials	<u>155,082</u>		<u>155,082</u>
	3,665,060		3,665,060
Mutual funds:			
Blend funds	1,224,443		1,224,443
Diversified emerging market funds	995,059		995,059
Fixed income funds	933,162		933,162
Energy and utilities	132,523		132,523
Health care and consumer	272,327		272,327
Growth	<u>371,986</u>		<u>371,986</u>
	3,929,500		3,929,500
Corporate bonds:			
Aa credit rating		\$ 473,977	473,977
A credit rating		<u>1,619,998</u>	<u>1,619,998</u>
		2,093,975	2,093,975
U.S. Government agencies		<u>780,878</u>	<u>780,878</u>
	<u>\$ 8,584,619</u>	<u>\$ 2,874,853</u>	<u>\$11,459,472</u>

LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN

Notes to Financial Statements

December 31, 2013 and 2012 and Year Ended December 31, 2013

NOTE E - FAIR VALUE MEASUREMENTS (CONTINUED)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2013 and 2012.

Common equity securities are valued at the closing price reported on the active market in which the individual securities are traded.

Mutual funds are valued at the net asset value of the shares held by the Plan at year end, as reported on the active markets in which the investments are traded.

Corporate bonds are valued at quoted prices in markets that are not active, broker dealer quotations, or other methods by which all significant inputs are observable, either directly or indirectly.

U.S. Government agencies and U.S. Treasury obligations are valued at the closing price reported on the active market on which the individual securities are traded or through broker quotes.

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 as of the reporting date.

NOTE F - PLAN TERMINATION

In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in order of priority determined in accordance with ERISA and its related regulations to provide benefits in the order indicated:

1. Benefits payable to participants who have retired or are eligible to retire.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to applicable limitations.
3. All other benefits not insured by the PBGC.
4. Any nonvested benefits.

LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN

Notes to Financial Statements

December 31, 2013 and 2012 and Year Ended December 31, 2013

NOTE F - PLAN TERMINATION (CONTINUED)

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits, should the Plan terminate at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations, the priority of those benefits to be paid, and may also depend on the financial condition of the Plan Sponsor, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided at all.

NOTE G - TRANSACTIONS WITH PARTIES-IN-INTEREST

The Plan's investments are held by FirstMerit Bank, N.A., the Plan trustee, and therefore transactions with FirstMerit Bank, N.A., qualify as party-in-interest transactions. The Plan paid investment fees totaling \$58,917 during the year ended December 31, 2013 to First Merit Bank. Such transactions are exempt from being prohibited transactions.

NOTE H - 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 risks 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 change could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to the interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to the uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

SCHEDULE SB ATTACHMENT

Line 26 - Schedule of Active Participant Data

Plan Name: Lorain County Printing & Publishing Employees Retirement Plan

EIN/PN: 34-0365210/001

Valuation Date: January 1, 2013

Years of Credited Service

Attained Age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up	TOTAL
Under 25	-	1	-	-	-	-	-	-	-	-	1
25 to 29	-	1	5	-	-	-	-	-	-	-	6
30 to 34	-	4	7	-	-	-	-	-	-	-	11
35 to 39	-	-	3	4	1	-	-	-	-	-	8
40 to 44	-	2	1	1	2	2	-	-	-	-	8
45 to 49	-	1	3	3	2	1	1	1	-	-	12
50 to 54	-	1	5	2	5	-	4	5	-	-	22
55 to 59	-	-	2	2	2	2	2	4	4	-	18
60 to 64	-	1	1	1	1	2	1	1	2	2	12
65 to 69	-	-	1	1	-	-	-	1	-	6	9
70 & Up	-	-	1	2	1	-	-	-	-	-	4
Total	-	11	29	16	14	7	8	12	6	8	111

Section XI

Actuarial Assumptions

Assumptions

Discount Rate Elections

IRS-Prescribed Three-Segment Rates, for the fourth month that precedes the valuation date (September).

For minimum required contribution purposes, these rates are adjusted by the applicable maximum and applicable minimum percentages of the 25-year average segment rates, as set forth in HATFA-14.

	Minimum Required Contribution (adjusted by HATFA-14)	Maximum Deductible Contribution (unadjusted by HATFA-14)
▪ Segment I:	5.23%	1.75%
▪ Segment II:	6.51%	4.62%
▪ Segment III:	7.16%	5.72%

The Effective Interest Rate (EIR) is the single rate of interest which, if used to determine the funding target, would equal the funding target determined using the plan sponsor's above elected discount rates. The EIR is used to discount contributions for minimum funding requirements and to accumulate excess contributions to the end of the year.

For minimum required contribution purposes, the EIR for the 2013 Plan Year is 6.70%. For the prior plan year, this rate was 7.05%.

Mortality Elections

- | | |
|-------------------------|--|
| ▪ Healthy participants | 2013 IRS Prescribed (1.430(h)(3)-1) Optional Combined Annuitant and Non-Annuitant mortality tables, for males and females. |
| ▪ Disabled participants | Same as healthy participants. |

ASC 960 Discount Rate

The ASC 960 discount rate is the Plan Sponsor's view of the long-term rate of return on assets based on the actual trust assets. The rate used for the plan year beginning January, 1, 2013 is 7.50% and was chosen by the plan sponsor.

Other economic assumptions

- | | |
|--|------------------------------------|
| ▪ Salary scale | None assumed - The plan is frozen. |
| ▪ Social Security
Taxable Wage Base | N/A – The plan is frozen. |
| ▪ Inflation | N/A – The plan is frozen. |
-

Section XI

Actuarial Assumptions

-
- **Expenses** Expenses for the upcoming Plan Year are assumed to be equal to last year's actual administrative expenses. For the January 1, 2013 Plan Year, this amount is \$48,473.

Last year's actual administrative expenses are used to reflect the most recent trust experience.

-
- **Expected Return on Assets** The expected return on assets used in the calculation of the actuarial value of assets is limited to the third segment rate in the IRS-Prescribed Three-Segment Rates chosen by the plan sponsor for valuation purposes. For 2013, this is 7.16%. For 2012, this was 7.52%. For 2011, this was 6.32%.

While the long-term rate of return on assets is provided to CBIZ Retirement Plan Services by the plan sponsor, the limit used in the actuarial value of assets calculation is prescribed in IRS regulations.

Demographic assumptions

- **Withdrawal** Rates are based on age. Below is a sample table of the rates used:

Age	Males	Females
20	0.1495	0.2496
25	0.0994	0.1495
30	0.0691	0.0994
35	0.0488	0.0691
40	0.0282	0.0488
45	0.0167	0.0282
50	0.0040	0.0167
55	0.0000	0.0040
60	0.0000	0.0000

The rates have been used without formal evaluation of actual experience.

-
- **Disability** Rates are based on age. Below is a sample table of the rates used:

Age	Males	Females
20	0.0003	0.0003
25	0.0004	0.0004
30	0.0005	0.0005
35	0.0007	0.0007

Section XI

Actuarial Assumptions

40	0.0012	0.0012
45	0.0020	0.0020
50	0.0036	0.0036
55	0.0072	0.0072
60	0.0126	0.0126

These rates were used without formal evaluation of actual experience.

-
- | | |
|--------------|--|
| ▪ Retirement | Rates are based on age and are as follows: |
|--------------|--|

Age	Males	Females
65	0.50	0.50
66	0.50	0.50
67	1.00	1.00

Although these rates are expected to be representative of actual experience, a formal evaluation has not been completed.

-
- | | |
|----------------------------|---|
| ▪ Benefit Commencement Age | <ul style="list-style-type: none">▪ Future retirements – Based on the rates shown above▪ Current and future deferred vested – Age 65▪ Future deaths – Age 65▪ Future disabilities – Immediate upon eligibility |
|----------------------------|---|

These ages are assumed to coincide with the terms of the plan since there is not enough credible experience to assume otherwise.

-
- | | |
|------------|--|
| ▪ Marriage | 85% of active males and 50% of active females are assumed to be married. |
|------------|--|

This assumption is expected to reflect actual plan experience, but a formal analysis has not been conducted due to the lack of credible experience.

-
- | | |
|--------------------------|---|
| ▪ Spousal Age Difference | Females are assumed to be 3 years younger than males. |
|--------------------------|---|

This assumption is expected to reflect actual plan experience, but a formal analysis has not been conducted due to the lack of credible experience.

-
- | | |
|-------------------|---|
| ▪ Form of Payment | The forms of payment are assumed to coincide with the normal form of payment defined in the plan since there is not enough credible experience to assume otherwise. |
|-------------------|---|
-

Section XI

Actuarial Assumptions

Changes since prior valuation

- The interest rates were updated from 2012 to 2013 in accordance with PPA.
 - The mortality tables were updated from 2012 to 2013 in accordance with PPA.
 - The expense load was changed from \$110,833 to \$48,473.
-

Section XII

Actuarial Methods

Methods

Actuarial Cost Method

Minimum funding calculations

The actuarial cost method used to determine the liabilities for minimum funding calculations is the Traditional Unit Credit method. The objective under this method is to fund each participant's benefits under the plan as they accrue. Under this cost method, the actuarial accrued liability is the sum of the individual accrued liabilities for all participants and the normal cost is the sum of the individual normal costs for each participant. The individual accrued liability for a participant is the present value of the accrued benefit as of the valuation date taking into account service and/or pay as of the valuation date. The individual normal cost for a participant is the present value of the benefit expected to accrue in the plan year being valued.

If a plan is frozen, there is no normal cost attributable to benefit accruals.

Maximum deductible contribution method

The actuarial cost method used to determine the liabilities for maximum deductible calculations is the Projected Unit Credit method. The objective under this method is to fund each participant's benefits under the plan as they accrue, taking into consideration expected future compensation increases. Under this cost method, the actuarial accrued liability is the sum of the individual accrued liabilities for all participants and the normal cost is the sum of the individual normal costs for all participants. The individual accrued liability for a participant is the sum of 1) the present value of the accrued benefit earned as of the valuation date taking into account service and/or pay as of the valuation date; plus 2) the present value of the accrued benefit expected to be earned because of any expected future compensation increases. The individual normal cost for a participant is the sum of the present value of the benefit expected to accrue in the plan year being valued taking into account any expected future compensation increases.

If a plan is frozen, there is no normal cost attributable to benefit accruals. If a plan is frozen and/or the benefit earned under the plan does not rely on compensation, the liabilities calculated under the Projected Unit Credit method would be equal to the liabilities computed under the Traditional Unit Credit method.

Asset method

We used financial data submitted by the trustee as of the valuation date without further audit. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency, and we have no reason to doubt its substantial accuracy.

Section XII

Actuarial Methods

The actuarial value of assets is determined by averaging the assets over a two-year period, using three annual determination dates, adjusted for expected earnings and principal transactions, as prescribed under PPA. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

Participant methods

We used participant data supplied by the plan sponsor. The plan sponsor provides us with data on all participants in the plan as of the valuation date. We have reviewed the data and have no reason to doubt its substantial accuracy.

LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN

Schedule H, Line 4j - Schedule of Reportable Transactions

Year Ended December 31, 2013

EIN - 34-0365210

Plan Number - 001

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain/(loss)
Category 1 - Single Transaction Exceeds 5%								
Oppenheimer Developing Market Y	Mutual Fund	\$ 818,264				\$ 818,264	\$ 818,264	N/A
Vanguard FTSE Developed Markets ETF	Mutual Fund	902,157			\$ 1,182	902,157	902,157	N/A
Vanguard FTSE All-World EX-US	Mutual Fund		\$ 874,882		946	844,187	874,882	30,695
Vanguard FTSE Emerging Markets ETF	Mutual Fund		705,569		902	826,703	705,569	(121,134)

LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN

Schedule H, Line 4j - Schedule of Reportable Transactions (Continued)

Year Ended December 31, 2013

EIN - 34-0365210

Plan Number - 001

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain/(loss)
Category 2 - Series of Transactions with the same Broker								
U.S. Clearing Corporation	Mutual Funds 2 sales		\$1,019,137		\$ 1,139	\$ 980,010	\$ 1,019,137	\$ 39,127
Stifel, Nicolaus, & Co., Inc.	Mutual Funds 1 sale		705,569		902	826,703	705,569	(121,134)
Sidco/Convergex	Mutual Funds 6 sales		764,585		775	800,580	764,585	(35,995)
Sidco/Convergex	Mutual Funds 7 purchases	\$ 1,943,668			1,909	1,943,668	1,943,668	N/A

* Indicates a party-in-interest to the plan.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LORAIN COUNTY PRINTING & PUBLISHING COMPANY	D Employer Identification Number (EIN) 34-0365210	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>		
2	Assets:		
	a Market value	2a	11504243
	b Actuarial value	2b	11661570
3	Funding target/participant count breakdown:	(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment.....	3a	107 5520466
	b For terminated vested participants.....	3b	157 1964448
	c For active participants:		
	(1) Non-vested benefits	3c(1)	600277
	(2) Vested benefits	3c(2)	3366689
	(3) Total active.....	3c(3)	111 3966966
	d Total.....	3d	375 11451880
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate	5	6.70%
6	Target normal cost	6	48473

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Richard McCleary, EA, MAAA, MSPA RFM Signature of actuary Richard McCleary, EA, MAAA, MSPA Type or print name of actuary CBIZ Retirement Plan Services Firm name 6050 Oak Tree Blvd. South Suite 500 Cleveland OH 44131 Address of the firm	10-06-2014 Date 1406309 Most recent enrollment number 216-520-6179 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II		Beginning of Year Carryover Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	550	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	550	0
10	Interest on line 9 using prior year's actual return of <u>9.22%</u>	51	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		94122
	b Interest on (a) using prior year's effective interest rate of <u>7.05%</u> except as otherwise provided (see instructions)		6636
	c Total available at beginning of current plan year to add to prefunding balance		100758
	d Portion of (c) to be added to prefunding balance		100758
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	601	100758

Part III		Funding Percentages	
14	Funding target attainment percentage	14	100.94 %
15	Adjusted funding target attainment percentage	15	101.83 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	106.15 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and liquidity shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0	
b Contributions made to avoid restrictions adjusted to valuation date	19b	0	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0	
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No			
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No			
c If 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 5.23%	2nd segment: 6.51%	3rd segment: 7.16% ☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 66
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No	
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No	
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No	
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):									
a Target normal cost (line 6).....	31a	48473							
b Excess assets, if applicable, but not greater than line 31a	31b	48473							
32 Amortization installments:	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th style="width:60%;">Outstanding Balance</th> <th style="width:40%;">Installment</th> </tr> <tr> <td>a Net shortfall amortization installment.....</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> </tr> </table>			Outstanding Balance	Installment	a Net shortfall amortization installment.....	0	b Waiver amortization installment	0
Outstanding Balance	Installment								
a Net shortfall amortization installment.....	0								
b Waiver amortization installment	0								
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33								
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	0							
		Carryover balance	Prefunding balance						
35 Balances elected for use to offset funding requirement.....		0	0						
36 Additional cash requirement (line 34 minus line 35).....	36	0							
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0							
38 Present value of excess contributions for current year (see instructions)									
a Total (excess, if any, of line 37 over line 36)	38a	0							
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0							
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0							
40 Unpaid minimum required contributions for all years	40	0							

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Plan Name: Lorain County Printing & Publishing Employees Retirement Plan

Plan EIN: 34-0365210

Plan Number: 001

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

The average retirement age for Line 22 was computed by creating a hypothetical life table decremented only with retirement, and then calculating table's average retirement age.

Age	Weight	Weighted Retirement Age
65	50.00%	32.50
66	25.00%	16.50
67	25.00%	16.75
Average Retirement Age		65.75
Line 22, Rounded		66

Section XIV

Summary of Plan Provisions

Summary of Plan Provisions

Following is a summary of major plan provisions used to determine the valuation results. It should not be used in determining plan benefits.

Plan Effective Date	September 1, 1953. The plan was last restated effective January 1, 2011 and most recently amended effective December 28, 2012.														
Status of the Plan	The plan is currently frozen to new entrants and no further benefit accruals are granted.														
Eligibility Requirements	First day of the Plan Year after attaining age 21, and following completion of 1,000 hours of service. The Plan was frozen as to eligibility effective June 18, 2011.														
Vesting	100% vesting upon earning 5 Years of Vesting Service.														
Accrued Benefit Formula	The product of the following: 1.0% times Final Average Monthly Earnings (FAME) not in excess of Covered Compensation, plus 1.5% times FAME in excess of Covered Compensation. - Years of Credited Service, maximum of 35 years. Notwithstanding the above, Compensation and Years of Credited Service shall not be included on or after June 18, 2011. The Plan was frozen to benefit accruals as of June 18, 2011.														
Average Compensation	Final Average Monthly Compensation (FAME) is based on the highest consecutive five year average of compensation, out of the last ten years. Compensation shall not be included on or after June 18, 2011.														
Credited Service	Credited Service is earned as follows for periods prior to June 18, 2011. Credited Service shall not be included on or after June 18, 2011. <table><tr><th>Hours of Service Worked</th><th>Years of Credited Service</th></tr><tr><td>More than 1,800</td><td>1.0</td></tr><tr><td>1,600 – 1,700</td><td>0.9</td></tr><tr><td>1,400 – 1,599</td><td>0.8</td></tr><tr><td>1,200 – 1,399</td><td>0.7</td></tr><tr><td>1,000 – 1,199</td><td>0.6</td></tr><tr><td>0 - 999</td><td>0.0</td></tr></table>	Hours of Service Worked	Years of Credited Service	More than 1,800	1.0	1,600 – 1,700	0.9	1,400 – 1,599	0.8	1,200 – 1,399	0.7	1,000 – 1,199	0.6	0 - 999	0.0
Hours of Service Worked	Years of Credited Service														
More than 1,800	1.0														
1,600 – 1,700	0.9														
1,400 – 1,599	0.8														
1,200 – 1,399	0.7														
1,000 – 1,199	0.6														
0 - 999	0.0														
Vesting Service	One Year upon working 1,000 hours in a Plan Year.														
Normal Retirement Age	The later of attainment of age 65 or the fifth anniversary of plan participation.														

Section XIV

Summary of Plan Provisions

Early Retirement	<u>Eligibility:</u> Upon attainment of age 55 and completion of 10 Years of Eligibility Service. <u>Benefit:</u> The actuarial equivalent of the accrued benefit.
Disability Retirement	<u>Eligibility:</u> Upon earning 10 Years of Eligibility Service, and becoming totally and permanently disabled. <u>Benefit:</u> The unreduced Accrued Benefit payable immediately.
Pre-Retirement Death	<u>Eligibility:</u> Upon earning 5 Years of Eligibility Service. <u>Benefit:</u> The spouse is eligible for 50% of the benefit that would have been payable, if the Participant had live to Early Retirement Eligibility and elected a 50% Qualified Joint and Survivor Annuity. The benefit is payable upon the Participant's Early Retirement Eligibility date.
Normal Form of Payment	Unless otherwise elected, the benefit payable a participant who has been married at least one year is an actuarially equivalent 50% Joint and Survivor benefit. For unmarried participants, the Normal Form is a straight-life annuity.
Optional Forms	Benefits may be elected from: • 50%, 66 2/3% and 75% Joint and Survivor • 10 Year Certain and Continuous • Straight Life Annuity
Actuarial Equivalence	<u>Non Lump Sum Distributions:</u> Mortality – 1994 Group Annuity Mortality Table, projected to 2002 using Scale AA, with a 50/50 unisex blend of mortality assumptions Interest – 5.50% <u>Lump Sum Distributions:</u> Mortality – IRC Section 417(e)(3) Applicable Mortality Table Interest – IRC Section 417(e)(3) segment rates in effect the second month prior to the Plan Year in which the distribution occurs.
Changes in Plan Provisions since the prior valuation	None.

LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN

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

December 31, 2013

EIN - 34-0365210

Plan Number - 001

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	Money Market Fund			
	Federated Government Obligations Fund	Money market account	\$ 415,364	\$ 415,364
	Common Equity Securities			
	Ecolab Inc.	1,000 shares	38,759	104,270
	Praxair Inc.	760 shares	48,591	98,823
	McDonalds Corp.	735 shares	41,045	71,317
	Nike Inc. - Class B	2,380 shares	63,837	187,163
	Coca Cola Co.	2,640 shares	70,131	109,058
	JM Smucker Co./The-New	715 shares	48,454	74,088
	Procter & Gamble Co.	1,305 shares	58,747	106,240
	Johnson & Johnson	2,110 shares	73,271	193,255
	Chevron Corporation	1,070 shares	75,816	133,654
	Conocophillips	2,100 shares	87,956	148,365
	Exxon Mobil Corporation	1,700 shares	75,437	172,040
	Schlumberger Ltd.	1,690 shares	102,735	152,286
	American Express Co.	2,500 shares	106,549	226,825
	US Bancorp	2,805 shares	76,876	113,322
	Danaher Corp.	2,720 shares	110,784	209,984
	Emerson Electric Co.	1,640 shares	61,048	115,095
	Union Pac Corp.	1,170 shares	96,195	196,560
	United Technologies Corp.	865 shares	39,821	98,437
	Apple Inc.	251 shares	46,110	140,816
	EMC Corp/Mass	5,490 shares	134,195	138,074
	International Business Machines Corp.	365 shares	68,277	68,463
	Oracle Corporation	3,245 shares	97,115	124,154
	Target Corp.	1,860 shares	107,168	117,682
	Express Scripts Hldg.	1,635 shares	89,410	114,842
	Thermo Fisher Scientific Inc.	2,185 shares	133,790	243,300
	Travelers Companies Inc.	1,940 shares	130,840	175,648
	Qualcomm Inc.	2,180 shares	135,706	161,865
	Johnson CTLS Inc.	2,195 shares	78,378	112,604
	Cerner Corp.	860 shares	39,951	47,936
	Honeywell International Inc.	1,625 shares	119,961	148,476
	Cognizant Technology Solutions Corp.	505 shares	39,849	50,995
	Google Inc.	145 shares	119,477	162,503
	Visa Inc.	690 shares	126,873	153,649
			2,743,152	4,471,789

**LORAIN COUNTY PRINTING & PUBLISHING CO.
EMPLOYEES' RETIREMENT PLAN**

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

December 31, 2013

EIN - 34-0365210

Plan Number - 001

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
Mutual Funds				
	Consumer Staples Select Sector SPDR	3,695 shares	111,251	158,810
	Ishares Russell Top 200 Growth	7,215 shares	209,502	325,829
	Ishares Core S&P Small-Cap ETF	4,685 shares	374,367	511,274
	Ishares Russell Midcap	7,975 shares	843,497	1,196,091
	Oppenheimer Developing Market Y	21,404.465 shares	752,778	803,952
	Vanguard Developed Markets	23,635 shares	902,157	985,107
	Federated Adjustable Rate Sec	2,546.78 shares	25,009	24,882
	Federated Inst Hi Yld Bond Fund	9,467.239 shares	95,545	96,661
	Federated Short Term Inc. Fund 65	38,178.769 shares	327,000	327,192
	Federated Total Return Govt Bond Fund	7,255.578 shares	81,205	79,376
	Goldman Sachs Govt Income	4,466.058 shares	68,053	64,713
	Loomis Sayles Bond Fund	11,365.551 shares	161,163	172,302
	Oppenheimer Intl Bond Fund Y	14,825.806 shares	95,502	90,140
	Vanguard Inflation Protected	2,782.474 shares	39,412	36,117
	Vanguard Intm Term Inv G	22,441.282 shares	225,991	217,007
	Vanguard S/T Investment Grade Fund ADM	19,716.153 shares	211,013	210,963
	Federated Total Return Bond	9,113.206 shares	102,425	99,243
			<u>4,625,870</u>	<u>5,399,659</u>
Corporate Bonds				
	5.000% Merrill Lynch & Co.	\$150,000 due 2/3/2014	150,750	150,550
	4.850% Berkshire Hathaway	\$250,000 due 1/15/2015	248,197	261,680
	5.200% Dominion Res Inc.	\$250,000 due 1/15/2016	251,750	268,640
	6.700% HCP Inc. Mtn	\$100,000 due 1/30/2018	105,441	116,232
	4.125% CVS Caremark	\$100,000 due 5/15/2021	106,136	103,657
	3.875% AT&T Inc.	\$100,000 due 8/15/2021	102,490	101,310
	2.375% American Express Co.	\$150,000 due 3/24/2017	151,500	154,182
	5.000% HSBC USA Inc.	\$150,000 due 9/27/2020	155,448	160,361
	3.000% Natl Rural Util Mtn	\$150,000 due 4/15/2021	150,000	146,174
			<u>1,421,712</u>	<u>1,462,786</u>

**LORAIN COUNTY PRINTING & PUBLISHING CO.
EMPLOYEES' RETIREMENT PLAN**

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

December 31, 2013

EIN - 34-0365210

Plan Number - 001

(a)	(b)	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d)	(e)
Identity of issue, borrower, lessor, or similar party			Cost	Current value
U.S. Government Agencies				
4.750% Fed Home Loan Bank		\$200,000 due 11/17/15	199,360	216,172
4.250% Fed Farm Credit Bank		\$150,000 due 1/5/2017	151,875	165,975
4.625% Fed Farm Credit Bank		\$150,000 due 12/15/2017	154,875	168,144
			<u>506,110</u>	<u>550,291</u>
			<u><u>\$ 9,712,208</u></u>	<u><u>\$ 12,299,889</u></u>