

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	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 BRANNEN BANKS OF FLORIDA INC. EE'S RETIREMENT PLAN	<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;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 01/01/1983</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 59-2067268</td> </tr> <tr> <td colspan="2">2c Sponsor's telephone number 352-726-9001</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 522110</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 01/01/1983		2b Employer Identification Number (EIN) 59-2067268		2c Sponsor's telephone number 352-726-9001		2d Business code (see instructions) 522110	
1b Three-digit plan number (PN) ▶	001										
1c Effective date of plan 01/01/1983											
2b Employer Identification Number (EIN) 59-2067268											
2c Sponsor's telephone number 352-726-9001											
2d Business code (see instructions) 522110											
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) BRANNEN BANKS OF FLORIDA INC P.O. BOX 1929 320 US HIGHWAY 41 SOUTH INVERNESS, FL 34451-1929											

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	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional) AVERETT WARMUS DURKEE, P.A. 1417 E. CONCORD STREET ORLANDO, FL 32803			Preparer's telephone number (optional) 407-849-1569

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	159
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	119
b Retired or separated participants receiving benefits		6b	
c Other retired or separated participants entitled to future benefits.....		6c	25
d Subtotal. Add lines 6a , 6b , and 6c		6d	144
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	
f Total. Add lines 6d and 6e		6f	144
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	144
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: 2E			
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) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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 BRANNEN BANKS OF FLORIDA INC. EE'S RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BRANNEN BANKS OF FLORIDA INC	D Employer Identification Number (EIN) 59-2067268	

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)

ALLIANCEBERNSTEIN L.P.

1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10105

13-4064930

(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?
51	NONE	22705	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 ☐

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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>BRANNEN BANKS OF FLORIDA INC. EE'S 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>BRANNEN BANKS OF FLORIDA INC</u>	D Employer Identification Number (EIN) <u>59-2067268</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	3342	3652
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	319743	304533
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	1651143	1986986
(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)	4312369	4318042
(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	6286597	6613213

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		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	6286597	6613213
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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)	200000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		200000

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	130	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	348	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		478

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	154842	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		154842

(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1429101	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1319589	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		109512

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	353676	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		353676

		(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)		254237
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1072745

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	723424	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		723424
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	22705	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		22705
j Total expenses. Add all expense amounts in column (b) and enter total	2j		746129

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		326616
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: AVERETT WARMUS DURKEE PA

(2) EIN: 59-3214308

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.		X	

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
---	--	--

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

A Name of plan <u>BRANNEN BANKS OF FLORIDA INC. EE'S 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>BRANNEN BANKS OF FLORIDA INC</u>	D Employer Identification Number (EIN) <u>59-2067268</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
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>59-2067268</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

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

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

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

**BRANNEN BANKS OF FLORIDA, INC.
EMPLOYEES' RETIREMENT PLAN
(Employer Identification No. 59-2067268-001)**

Inverness, Florida

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE**

**As of December 31, 2013 and 2012,
and the Year Ended December 31, 2013**



**AVERETT
WARMUS
DURKEE**

Certified Public Accountants and Business Advisors

BRANNEN BANKS OF FLORIDA, INC. EMPLOYEES' RETIREMENT PLAN

CONTENTS

Independent Auditors' Report	1
Financial Statements:	
Statements of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5
Supplemental Schedule:	
Schedule H – Financial Schedule (IRS Form 5500):	
Schedule of Assets (Held at End of Year)	14



Independent Auditors' Report

To the Board of Trustees
Brannen Banks of Florida, Inc.
Employees' Retirement Plan
Inverness, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of Brannen Banks of Florida, Inc. Employees' Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

To the Board of Trustees
Brannen Banks of Florida, Inc.
Employees' Retirement Plan

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Brannen Banks of Florida, Inc. Employees' Retirement Plan as of December 31, 2013 and 2012, and the changes in its net assets available for benefits for the year ended December 31, 2013, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year), referred to as "supplemental information," is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Averett Warmus Durbee

Orlando, Florida
October 7, 2014

BRANNEN BANKS OF FLORIDA, INC. EMPLOYEES' RETIREMENT PLAN

**Statements of Net Assets Available for Benefits
December 31, 2013 and 2012**

	<u>2013</u>	<u>2012</u>
Assets:		
Investments, at fair value	\$ 6,305,028	\$ 5,963,512
Accrued dividends	3,652	3,342
Cash and cash equivalents	<u>304,533</u>	<u>319,743</u>
Total assets	6,613,213	6,286,597
Liabilities	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u><u>\$ 6,613,213</u></u>	<u><u>\$ 6,286,597</u></u>

See accompanying notes.

BRANNEN BANKS OF FLORIDA, INC. 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	\$ 717,425
Interest	130
Dividends	154,842
Other	348
	<u>872,745</u>
Less: investment expenses	<u>(22,705)</u>
	850,040

Contributions:

Employer	<u>200,000</u>
----------	----------------

Total additions 1,050,040

Deductions From Net Assets Attributed to:

Benefits paid to participants or beneficiaries	<u>723,424</u>
--	----------------

Net Increase 326,616

Net Assets Available for Benefits:

Beginning of year	<u>6,286,597</u>
-------------------	------------------

End of year	<u><u>\$ 6,613,213</u></u>
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See accompanying notes.

BRANNEN BANKS OF FLORIDA, INC. EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements December 31, 2013

1. Description of Plan:

The following description of the Brannen Banks of Florida, Inc. Employees' Retirement Plan (the "Plan") provides only general information regarding the Plan's provisions in effect at December 31, 2013. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined-contribution profit sharing plan covering all full-time employees of Brannen Banks of Florida, Inc. (the "Company") who have one year of service and part-time employees who have completed one year and 1,000 hours of service in that year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Contributions

Company contributions are made annually to the Plan at the discretion of its Board of Directors, not to exceed the maximum amount allowable as a deduction for federal income tax purposes under Section 404 of the Internal Revenue Code. During 2013, the Company contributed \$200,000 to the Plan.

Participant Accounts

Each participant's account is credited with an allocation of (1) the Company's contribution, (2) Plan earnings, and (3) forfeitures of terminated participants' nonvested accounts.

Plan earnings are allocated based on participants' account balances, as defined by the Plan. Contributions and forfeitures of terminated participants' nonvested accounts are allocated to active participants, as defined by the Plan, based on the proportion that each participant's total points bears to the total points awarded to all participants for the year. Points are awarded as follows:

- a. Two points are awarded to each participant for each vesting year of service with the Company.
- b. One point is awarded to each participant for each \$100 of compensation received during the year.

The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. The Plan does not allow for loans to participants.

Vesting

Employees are eligible to participate in the Plan upon completion of 12 consecutive months of service in which the employee has worked not less than 1,000 hours.

BRANNEN BANKS OF FLORIDA, INC. EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements – Continued December 31, 2013

1. Description of Plan – Continued:

Vesting – Continued

Vesting is based on years of continuous service as follows:

Years of Service (as defined)	<u>Vested Percentage</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Participants are eligible to receive full benefits after attaining age 65 or after age 55 and completing 10 years of service.

Upon the death of a participant or in the event a participant becomes totally or permanently disabled prior to his retirement date or separation from service, all amounts credited to such participant's account as of the subsequent anniversary date become fully vested.

Payment of Benefits

The value of a participant's vested interest may be paid to the participant or the designated beneficiaries upon retirement, death, disability, or termination of employment. Only lump sum distributions are permitted by the Plan.

Investments

Investments are nonparticipant directed. Investment decisions are made within the guidelines of the Plan's "Statement of Investment Policy" by Sanford C. Bernstein & Co., LLC, the Plan's investment manager and custodian.

Forfeited Accounts

On or before each anniversary date, forfeitures may be made available to reinstate previously forfeited account balances of participants, if any, in accordance with the Plan, and any remaining forfeitures may be used to satisfy any contribution that may be required under the Plan or be used to pay any administrative expenses of the Plan. The remaining forfeitures, if any, shall be added to any employer contributions for the Plan year. During 2013, forfeited nonvested accounts of \$721 were allocated to participant accounts.

Plan Expenses

It is the policy of the Company, the Plan sponsor, to pay the non-investment related administrative expenses incurred by the Plan.

BRANNEN BANKS OF FLORIDA, INC. EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements – Continued December 31, 2013

2. Summary of Significant Accounting Policies:

Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents include money market accounts totaling \$304,533 and \$319,743 at December 31, 2013 and 2012, respectively, of which \$239,486 and \$262,459 were held by Brannen Bank, a member entity of the Plan sponsor, and exceeded the FDIC insured amount of \$250,000 for 2012.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

Plan management has evaluated subsequent events through October 7, 2014, the date which the financial statements were available to be issued.

BRANNEN BANKS OF FLORIDA, INC. EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements – Continued December 31, 2013

3. Investments:

The Plan's investments are held by Sanford C. Bernstein & Co., LLC as of December 31, 2013 and 2012, and are nonparticipant directed. The following table presents the fair value of investments. Investments that represent five percent or more of the Plan's net assets are separately identified:

	<u>2013</u>	<u>2012</u>
Investments, at fair value:		
Mutual funds:		
Bernstein Intermediate Duration Institutional Portfolio	\$ 1,536,645	\$ 1,662,960
Bernstein International Portfolio	659,187	623,956
Other	224,276	216,167
Overlay portfolios:		
Overlay A Portfolio Class 2	1,189,940	1,090,402
Overlay B Portfolio Class 2	707,993	718,884
Common stocks	<u>1,986,987</u>	<u>1,651,143</u>
	<u>\$ 6,305,028</u>	<u>\$ 5,963,512</u>

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

Mutual funds	\$ 39,396
Overlay portfolios	187,566
Common stocks	<u>490,463</u>
Net appreciation in fair value of investments	<u>\$ 717,425</u>

4. Fair Value Measurements:

Fair value is measured using a framework that provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

BRANNEN BANKS OF FLORIDA, INC. EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements – Continued December 31, 2013

4. Fair Value Measurements – Continued:

- Level 2 – Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

Common stocks: Valued at the closing price reported on the active market on which the individual securities trade.

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

Overlay portfolios: The overlay portfolios are mutual funds that are available through Alliance Bernstein's Private Client Channel and are valued at the NAV of outstanding shares as calculated by State Street Bank and Trust Company, the custodian and accounting agent for the portfolios. The NAV is based on the fair value of the underlying investments held by the portfolios less their liabilities. Transactions (purchases and sales) may occur daily.

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

BRANNEN BANKS OF FLORIDA, INC. EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements – Continued
December 31, 2013

4. Fair Value Measurements – Continued:

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value at December 31, 2013 and 2012:

	2013			
	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Bernstein Emerging Markets Portfolio (equity)	\$ 121,054	\$ -	\$ -	\$ 121,054
Bernstein Intermediate Duration Institutional Portfolio (fixed income)	1,536,645	-	-	1,536,645
Bernstein International Portfolio (equity)	659,187	-	-	659,187
Other	103,222	-	-	103,222
	<u>2,420,108</u>	<u>-</u>	<u>-</u>	<u>2,420,108</u>
Overlay Portfolios:				
Overlay A Portfolio Class 2	-	1,189,940	-	1,189,940
Overlay B Portfolio Class 2	-	707,993	-	707,993
	<u>-</u>	<u>1,897,933</u>	<u>-</u>	<u>1,897,933</u>
Common Stocks:				
Capital equipment	184,086	-	-	184,086
Consumer	828,808	-	-	828,808
Energy	166,970	-	-	166,970
Financial	376,543	-	-	376,543
Technology	246,714	-	-	246,714
Other	183,866	-	-	183,866
	<u>1,986,987</u>	<u>-</u>	<u>-</u>	<u>1,986,987</u>
Total investments at fair value	\$ <u>4,407,095</u>	\$ <u>1,897,933</u>	\$ <u>-</u>	\$ <u>6,305,028</u>

BRANNEN BANKS OF FLORIDA, INC. EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements – Continued
December 31, 2013

4. Fair Value Measurements – Continued:

	2012			
	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Bernstein Emerging Markets Portfolio (equity)	\$ 123,781	\$ -	\$ -	\$ 123,781
Bernstein Intermediate Duration Institutional Portfolio (fixed income)	1,662,960	-	-	1,662,960
Bernstein International Portfolio (equity)	623,956	-	-	623,956
Other	92,386	-	-	92,386
	<u>2,503,083</u>	<u>-</u>	<u>-</u>	<u>2,503,083</u>
Overlay Portfolios:				
Overlay A Portfolio Class 2	-	1,090,402	-	1,090,402
Overlay B Portfolio Class 2	-	718,884	-	718,884
	<u>-</u>	<u>1,809,286</u>	<u>-</u>	<u>1,809,286</u>
Common Stocks:				
Capital equipment	87,732	-	-	87,732
Consumer	719,422	-	-	719,422
Energy	140,111	-	-	140,111
Financial	283,488	-	-	283,488
Technology	275,239	-	-	275,239
Other	145,151	-	-	145,151
	<u>1,651,143</u>	<u>-</u>	<u>-</u>	<u>1,651,143</u>
Total investments at fair value	<u>\$ 4,154,226</u>	<u>\$ 1,809,286</u>	<u>\$ -</u>	<u>\$ 5,963,512</u>

The Plan invests in Overlay Portfolios that are measured at fair value using NAV per share. The fair value of the Plan's investment in these portfolios is \$1,897,933 and \$1,809,286 at December 31, 2013 and 2012, respectively. The investment strategy of the Overlay A Portfolio is to moderate the volatility of an equity-oriented asset allocation over the long term, as part of an investor's overall asset allocation managed by Sanford C. Bernstein & Co. LLC. The investment strategy of the Overlay B Portfolio is to moderate the volatility of a fixed-income-oriented asset allocation over the long term, as part of an investor's overall asset allocation managed by Sanford C. Bernstein & Co. LLC. There are no unfunded commitments and shares may be redeemed each day the New York Stock Exchange is open.

BRANNEN BANKS OF FLORIDA, INC. EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements – Continued December 31, 2013

5. Related-Party Transactions:

The Plan's investments are held by the Plan's investment manager, Sanford C. Bernstein & Co., LLC. Transactions with the investment manager are considered to be transactions with a party-in-interest. Fees paid to Sanford C. Bernstein & Co., LLC by the Plan for investment management and other services amounted to \$22,705 for the year ended December 31, 2013.

6. Plan Termination:

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

7. Tax Status:

The Plan was amended and restated effective January 1, 2009. The Internal Revenue Service has determined and informed the Company by letter dated January 27, 2010, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's legal counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified.

Plan management has evaluated tax positions taken by the Plan and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by the Internal Revenue Service; however, there are currently no audits for any tax periods in progress. As of December 31, 2013, the years 2010 through 2013 remain open to examination under federal statute.

8. Risks and Uncertainties:

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

9. Subsequent Event:

On May 14, 2014, the Board of Directors elected to begin participation in the Pentegra Defined Contribution Plan for Financial Institutions and approved the appointment of Pentegra Retirement Services as administrator of the Plan effective September 1, 2014. All distribution options allowed under the Plan shall continue under the Employer's Qualified Successor Plan ("QSP"), the Pentegra Defined Contribution Plan for Financial Institutions as adopted by the Company with respect to Plan assets. Participant account balances will be merged into the QSP. The merger of assets will take place on or after September 1, 2014.

SUPPLEMENTAL SCHEDULE

BRANNEN BANKS OF FLORIDA, INC. EMPLOYEES' RETIREMENT PLAN

Employer Identification No. 59-2067268-001

**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2013**

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party and (c) Description of Investment	(c) Number of Shares or Principal Amount	(d) Cost	(e) Current Value
	Sanford C. Bernstein Mutual Funds:			
*	AllianceBernstein Discovery Growth Fund Inc Advisor CI Adv	5,399	\$ 37,795	\$ 53,075
*	AllianceBernstein Discovery Value Fund Advisor CI Adv	2,309	37,202	50,147
*	Bernstein Emerging Markets Portfolio	4,426	135,206	121,054
*	Bernstein Intermediate Duration Institutional Portfolio	100,107	1,487,218	1,536,645
*	Bernstein International Portfolio	40,342	637,234	659,187
	Sanford C. Bernstein Overlay Portfolios:			
*	Overlay A Portfolio Class 2	95,271	1,029,726	1,189,940
*	Overlay B Portfolio Class 2	67,946	739,111	707,993
	Common Stocks:			
	Affiliated Managers Group Inc.	50	6,817	10,844
	Allergan Inc.	250	24,987	27,770
	Altria Group Inc.	275	9,745	10,557
	Amazon.com Inc.	50	11,820	19,940
	Amdocs Ltd	500	18,226	20,620
	American Express Co.	275	20,000	24,951
	American International Group	600	26,395	30,630
	American Tower Corp.	225	17,163	17,960
	Amphenol Corp - Class A	150	12,150	13,377
	Ansys Inc.	275	19,036	23,980
	Aon PLC	225	17,079	18,875
	Apple Inc.	80	22,098	44,889
	Assurant Inc.	100	6,462	6,637
	AT&T Inc.	225	7,983	7,911
	Bank of America Corp.	2,100	23,418	32,697
	Becton Dickinson & Co.	175	13,385	19,336
	Berkshire Hathaway Inc. – Class B	100	8,451	11,856
	Biogen Idec Inc.	90	12,036	25,178
	Boeing Co.	175	16,707	23,886
	Capital One Financial Corp.	275	14,898	21,068
	CBS Corp. – Class B Non Voting	400	19,431	25,496

BRANNEN BANKS OF FLORIDA, INC. EMPLOYEES' RETIREMENT PLAN

Employer Identification No. 59-2067268-001

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

December 31, 2013

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party and (c) Description of Investment	(c) Number of Shares or Principal Amount	(d) Cost	(e) Current Value
	Celgene Corp.	75	8,884	12,672
	Chevron Corp.	75	8,468	9,368
	Chipotle Mexican Grill Inc. – Class A	21	6,683	11,188
	Chubb Corp.	125	10,831	12,079
	CIT Group Inc.	325	12,831	16,942
	CitiGroup Inc.	600	16,616	31,266
	Cognizant Technology Solutions Corp. – Class A	300	21,264	30,294
	Comcast Corp. – Class A	375	11,134	19,487
	ConAgra Foods Inc.	650	20,078	21,905
	Costco Wholesale Corp.	200	23,037	23,802
	CVS/Caremark Corp.	225	14,779	16,103
	Danaher Corp.	450	23,691	34,740
	Eaton Corp. PLC	175	7,996	13,321
	Ebay Inc.	250	12,691	13,723
	Electronic Arts Inc.	700	17,083	16,058
	Everest RE Group Ltd	125	14,749	19,484
	FedEx Corp.	75	10,314	10,783
	Fidelity National Information	350	11,725	18,788
	Ford Motor Co.	1,500	16,112	23,145
	Gannett Co.	425	11,422	12,572
	General Motors Co.	275	10,778	11,239
	Genworth Financial Inc – Class A	700	7,775	10,871
	Gilead Sciences Inc.	275	15,222	20,666
	Google Inc. – Class A	35	19,828	39,225
	Halliburton Co.	225	10,925	11,419
	Hasbro Inc.	150	7,856	8,252
	Health Net Inc.	225	6,785	6,676
	Hess Corp.	300	24,281	24,900
	Hewlett-Packard Co.	1,200	32,783	33,576
	Home Depot Inc.	350	21,133	28,819
	Illinois Tool Works	275	17,527	23,122
	Intercontinental Exchange Inc.	130	17,426	29,240
	International Business Machines Corp.	80	16,460	15,006
	Johnson & Johnson	350	21,112	32,057

BRANNEN BANKS OF FLORIDA, INC. EMPLOYEES' RETIREMENT PLAN

Employer Identification No. 59-2067268-001

**Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Continued
December 31, 2013**

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party and (c) Description of Investment	(c) Number of Shares or Principal Amount	(d) Cost	(e) Current Value
	JPMorgan Chase & Co.	300	13,508	17,544
	Kinder Morgan Inc.	275	10,868	9,900
	Kroger Co.	700	15,815	27,671
	Liberty Media Corp.	75	7,383	10,984
	Lincoln National Corp.	475	21,695	24,520
	LinkedIn Corp. – Class A	40	4,049	8,674
	LyondellBasell Indu – Class A	275	10,438	22,077
	Macys Inc.	275	9,520	14,685
	Marathon Petroleum Corp.	225	19,334	20,639
	McDonalds Corp.	100	9,045	9,703
	Mead Johnson Nutrition Co.	300	25,151	25,128
	Medtronic Inc.	350	16,398	20,087
	Merck & Co Inc.	150	6,694	7,508
	Microsoft Corp.	350	10,455	13,101
	Monsanto Co.	125	12,431	14,569
	Nike Inc. – Class B	250	18,588	19,660
	Noble Energy Inc.	250	12,069	17,028
	Occidental Petroleum Corp.	275	25,015	26,153
	Parker Hannifin Corp.	175	18,639	22,512
	Partnerre Ltd	125	10,200	13,179
	Patterson Companies Inc.	225	8,575	9,270
	PepsiCo Inc.	75	6,109	6,221
	Pfizer Inc.	1,700	32,330	52,071
	Phillip Morris International	225	19,797	19,604
	Polaris Industries Inc.	75	9,727	10,923
	Precision Castparts Corp.	80	13,210	21,544
	The Priceline Group Inc.	21	15,470	24,410
	PulteGroup Inc.	750	12,265	15,278
	Raytheon Co.	150	12,100	13,605
	Regal Entertainment Group – Class A	375	7,129	7,294
	Reynolds American Inc.	225	9,275	11,248
	Schlumberger Ltd.	400	30,969	36,044
	The Sherwin Williams Co.	90	13,925	16,515
	Starbucks Corp.	225	8,804	17,638

BRANNEN BANKS OF FLORIDA, INC. EMPLOYEES' RETIREMENT PLAN
Employer Identification No. 59-2067268-001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Continued
December 31, 2013

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party and (c) Description of Investment	(c) Number of Shares or Principal Amount	(d) Cost	(e) Current Value
	Time Warner Inc.	325	12,598	22,659
	TJX Companies Inc.	450	20,476	28,679
	Union Pacific Corp.	175	20,858	29,400
	Valero Energy Corp.	425	15,443	21,420
	Verisk Analytics Inc. – Class A	125	8,090	8,215
	Verizon Communications Inc.	350	16,311	17,199
	Vertex Pharmaceuticals Inc.	50	2,304	3,715
	Viacom Inc. – Class B	250	13,456	21,835
	Visa Inc. – Class A	125	16,939	27,835
	Wal-Mart Stores Inc.	250	17,757	19,673
	The Walt Disney Co.	250	9,311	19,100
	Wells Fargo & Company	850	27,830	38,590
	W W Grainger Inc.	80	19,355	20,434
	Cash and Cash Equivalents		<u>304,533</u>	<u>304,533</u>
			<u>\$ 5,924,299</u>	<u>\$ 6,609,561</u>

* A party-in-interest

BRANNEN BANKS OF FLORIDA, INC. EMPLOYEES' RETIREMENT PLAN

Employer Identification No. 59-2067268-001

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BRANNEN BANKS OF FLORIDA, INC. EMPLOYEES' RETIREMENT PLAN

Employer Identification No. 59-2067268-001

**Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Continued
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BRANNEN BANKS OF FLORIDA, INC. EMPLOYEES' RETIREMENT PLAN

Employer Identification No. 59-2067268-001

**Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Continued
December 31, 2013**

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	Valero Energy Corp.	425	15,443	21,420
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	Verizon Communications Inc.	350	16,311	17,199
	Vertex Pharmaceuticals Inc.	50	2,304	3,715
	Viacom Inc. – Class B	250	13,456	21,835
	Visa Inc. – Class A	125	16,939	27,835
	Wal-Mart Stores Inc.	250	17,757	19,673
	The Walt Disney Co.	250	9,311	19,100
	Wells Fargo & Company	850	27,830	38,590
	W W Grainger Inc.	80	19,355	20,434
	Cash and Cash Equivalents		<u>304,533</u>	<u>304,533</u>
			\$ <u><u>5,924,299</u></u>	\$ <u><u>6,609,561</u></u>

* A party-in-interest

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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. 1510-0110
1510-0089**2013****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

- A** This return/report is for:
- ☒ a multiemployer plan;
☒ a single-employer plan;
☐ a multiple-employer plan; or
☐ a DFE (specify) _____
- B** This return/report is:
- ☐ the first return/report;
☐ an amended return/report;
☐ the final 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 BRANNEN BANKS OF FLORIDA INC. EE'S RETIREMENT PLAN	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) BRANNEN BANKS OF FLORIDA INC P.O. BOX 1929 320 US HIGHWAY 41 SOUTH INVERNESS FL 34451-1929	1c Effective date of plan <u>01/01/1983</u> 2b Employer Identification Number (EIN) <u>59-2067268</u> 2c Sponsor's telephone number <u>352-726-9001</u> 2d Business code (see instructions) <u>522110</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 	<u>10/08/2014</u>	<u>George H. Brannen, II</u>
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE 	<u>10/08/2014</u>	<u>George H. Brannen, II</u>
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) AVERETT WARMUS DURKEE, P.A. 1417 E. CONCORD STREET ORLANDO FL 32803		Preparer's telephone number (optional) <u>407-849-1569</u>

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

Form 5500 (2013)
v. 130118

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☒ Same as Plan Sponsor Address

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name

4b EIN

4c PN

5 Total number of participants at the beginning of the plan year

5 159

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 119

b Retired or separated participants receiving benefits

6b

c Other retired or separated participants entitled to future benefits

6c 25

d Subtotal. Add lines **6a**, **6b**, and **6c**

6d 144

e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits

6e

f Total. Add lines **6d** and **6e**

6f 144

g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)

6g 144

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:
2 E

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