

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 <u>EEMPLOYERS SOLUTIONS, INC. MULTIPLE EMPLOYER 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>333</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2004</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>333</u>	1c Effective date of plan <u>01/01/2004</u>	
1b Three-digit plan number (PN) ▶	<u>333</u>				
1c Effective date of plan <u>01/01/2004</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>EEMPLOYERS SOLUTIONS, INC.</u> <u>12211 HUEBNER ROAD</u> <u>SAN ANTONIO, TX 78230</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>74-2884279</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>210-495-1171</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>561300</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>74-2884279</u>	2c Sponsor's telephone number <u>210-495-1171</u>	2d Business code (see instructions) <u>561300</u>	
2b Employer Identification Number (EIN) <u>74-2884279</u>					
2c Sponsor's telephone number <u>210-495-1171</u>					
2d Business code (see instructions) <u>561300</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.	10/15/2014	RHONDA SCOTT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2014	RHONDA SCOTT
	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	1043
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	425
b Retired or separated participants receiving benefits		6b	
c Other retired or separated participants entitled to future benefits		6c	134
d Subtotal. Add lines 6a , 6b , and 6c		6d	559
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	0
f Total. Add lines 6d and 6e		6f	559
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	321
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	2
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T			
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 EEMPLOYERS SOLUTIONS, INC. MULTIPLE EMPLOYER PLAN	B Three-digit plan number (PN) ►	333
C Plan sponsor's name as shown on line 2a of Form 5500 EEMPLOYERS SOLUTIONS, INC.	D Employer Identification Number (EIN) 74-2884279	

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)

SLAVIC INTEGRATED ADMINISTRATION

65-0608221

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 38 50	TPA	75469	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SLAVIC MUTUAL FUND MANAGEMENT CORP

59-2749576

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	PORTFOLIO MGMT	7621	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EEMPLOYERS SOLUTIONS, INC.

74-2884279

(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?
14	PLAN ADMINISTRATOR	7435	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.	

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(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>EEMPLOYERS SOLUTIONS, INC. MULTIPLE EMPLOYER PLAN</u>	B Three-digit plan number (PN) ►	<u>333</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EEMPLOYERS SOLUTIONS, INC.</u>	D Employer Identification Number (EIN) <u>74-2884279</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)	9977	18437
(2) Participant contributions	1b(2)	28712	48873
(3) Other.....	1b(3)	2015	1515
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	186820	104180
(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)	6287786	9124367
(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	6515310	9297372

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	6515310	9297372
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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)	403727	
(B) Participants	2a(1)(B)	1170434	
(C) Others (including rollovers)	2a(1)(C)	242667	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1816828

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	5756	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5756

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	263890	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		263890

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(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)		1034766
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		3121240

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	644137	
(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)		644137
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)	82905	
(3) Investment advisory and management fees	2i(3)	7621	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		90526
j Total expenses. Add all expense amounts in column (b) and enter total	2j		734663

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2386577
l Transfers of assets:			
(1) To this plan	2l(1)		786865
(2) From this plan	2l(2)		391380

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: BREHM, HAVEL & COMPANY, LLP

(2) EIN: 74-2619440

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		250000
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)
PINNACLE PEO CORPORATION 401(K) PLAN	74-2968412	001

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>EEMPLOYERS SOLUTIONS, INC. MULTIPLE EMPLOYER PLAN</u>	B Three-digit plan number (PN) ▶ <u>333</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EEMPLOYERS SOLUTIONS, INC.</u>	D Employer Identification Number (EIN) <u>74-2884279</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>65-0708495</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): _____

eEMPLOYERS SOLUTIONS, INC.
MULTIPLE EMPLOYER PLAN

FINANCIAL STATEMENTS
and
SUPPLEMENTARY INFORMATION
FOR THE YEARS ENDED
DECEMBER 31, 2013 AND 2012

 BREHM, HAVEL
& COMPANY, L.L.P.

Certified Public Accountants
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210-826-7000
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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
eEmployers Solutions Multiple Employer Plan

Report on the Financial Statements

We have audited the accompanying financial statements of eEmployers Solutions Multiple Employer Plan, which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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.

INDEPENDENT AUDITOR'S REPORT
PAGE 2

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of eEmployers Solutions Multiple Employer Plan as of December 31, 2013 and 2012, and the changes in its net assets available for benefits for the years then ended 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 audit 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 standard 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.



Brehm, Havel & Company, L.L.P.
Certified Public Accountants
San Antonio, Texas

October 13, 2014

eEMPLOYERS SOLUTIONS, INC. MULTIPLE EMPLOYER PLAN
STATEMENTS OF NET ASSETS
AVAILABLE FOR BENEFITS
DECEMBER 31, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
<u>ASSETS</u>		
Investments:		
At fair value:		
Participant-directed investments	\$ 9,124,367.00	\$ 6,287,786.00
Receivables:		
Employer Contributions	\$ 18,437.00	\$ 9,977.00
Participant Contributions	48,873.00	28,712.00
Loan Payments	1,515.00	2,015.00
Notes Receivable from Participants	104,180.00	186,820.00
Total Receivables	<u>173,005.00</u>	<u>227,524.00</u>
 TOTAL ASSETS	 \$ 9,297,372.00	 \$ 6,515,310.00
 <u>LIABILITIES</u>		
Benefits Payable	\$ 0.00	\$ 0.00
Operating Payables	<u>0.00</u>	<u>0.00</u>
TOTAL LIABILITIES	<u>0.00</u>	<u>0.00</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 9,297,372.00</u>	 <u>\$ 6,515,310.00</u>

See Notes to Financial Statements

eEMPLOYERS SOLUTIONS, INC.
STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
<u>ADDITIONS</u>		
Additions to Net Assets Attributed To:		
Investment Income:		
Net Appreciation in Fair Value of investments	\$ 1,030,044.00	\$ 512,656.00
Interest and Dividends	263,890.00	150,089.00
Other Income	4,723.00	2,530.00
	<u>1,298,657.00</u>	<u>665,275.00</u>
Less investment expenses	(7,621.00)	(6,057.00)
	<u>\$ 1,291,036.00</u>	<u>\$ 659,218.00</u>
 Interest Income on Notes Receivable from Participants	 <u>5,756.00</u>	 <u>6,109.00</u>
 Contributions:		
Participants	\$ 1,170,434.00	\$ 781,121.00
Employer	403,727.00	278,999.00
Rollover	242,667.00	21,679.00
	<u>1,816,828.00</u>	<u>1,081,799.00</u>
 Transfer of Assets / Plan Mergers – In	 <u>786,865.00</u>	 <u>535,103.00</u>
 TOTAL ADDITIONS	 <u>\$ 3,900,485.00</u>	 <u>\$ 2,282,229.00</u>
 <u>DEDUCTIONS</u>		
Deductions from net assets attributed to:		
Benefits Paid to Participants	\$ (644,137.00)	\$ (888,784.00)
Corrective Distributions	(0.00)	(1,520.00)
Transfer of Assets / Plan Mergers – Out	(391,380.00)	(1,147,410.00)
Administrative Expenses	(82,906.00)	(67,436.00)
	<u>(1,118,423.00)</u>	<u>(2,105,150.00)</u>
 TOTAL DEDUCTIONS	 <u>(1,118,423.00)</u>	 <u>(2,105,150.00)</u>
 NET INCREASE	 <u>\$ 2,782,062.00</u>	 <u>\$ 177,079.00</u>
 NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	 <u>6,515,310.00</u>	 <u>6,338,231.00</u>
 NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	 <u>\$ 9,297,372.00</u>	 <u>\$ 6,515,310.00</u>

See Notes to Financial Statements

eEMPLOYERS SOLUTIONS, INC. MULTIPLE EMPLOYER PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013

Note 1 - Description of the Plan:

The following description of eEmployers Solutions Multiple Employer Plan (the Plan) provides only general information. The Company/Sponsor originally adopted the Plan on January 1, 2004. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions, which are summarized below.

General

The Plan is a Multiple Employer 401(k) salary-reduction plan. Under a Multiple Employer 401(k) Plan each work site employer co-adopts the master plan document and may vary certain options under the Plan in areas such as: eligibility age and service, matching contributions, and safe harbor elections. Employees who qualify to become participants enter the Plan as of the first day of any quarter after satisfying eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Participants can contribute from 1% to 25% of their eligible compensation on a pretax basis (i.e., salary reduction) to the Plan up to the maximum allowed by law. Matching contributions, if any, vary with work site employers.

Participant Accounts

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

Vesting

Vesting in the matching portion of each participant's account varies by work site employer but in no case is less than a graded vesting with 100% vesting after 6 years of service. Participants' contributed funds arising from salary reductions are fully vested at all times. Unvested portions of participants' account balances that leave employment are allocated to the individual accounts of the qualifying participants.

eEMPLOYERS SOLUTIONS, INC. MULTIPLE EMPLOYER PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013

Payment of Benefits

On termination of service with both the PEO and the work site employer, long-term disability, death or the attainment of the age of 59 ¹/₂, a participant may elect to receive either a lump-sum distribution, direct that the benefit be rolled to an IRA account, a 403(b) plan, governmental 457 plan, or transferred directly to another 401(k) plan.

Notes Receivable from Participants

Participants may borrow from their fund accounts to the extent of 50% of their vested balance. The minimum loan is \$1,000.00, the maximum \$50,000.00. Loan terms range from one to thirty years.

The loans are secured by the balance in the participant's account and bear interest at a reasonable commercial fixed rate as determined by the Plan administrator. Principal and interest are paid ratably through payroll deductions.

Forfeited Accounts

At December 31, 2013 and 2012, forfeited nonvested accounts totaled \$25,094.00 and \$16,628.00, respectively. These accounts will be used to reduce future employer contributions. Also, in 2013, employer contributions were reduced by \$18,263.00 from forfeited nonvested accounts.

Note 2 - Summary of Significant Accounting Policies:

Use of Estimates

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

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition

The assets of the Plan are stated at fair market value as of December 31, 2013 and 2012, the valuation date set forth in the Plan. Shares of the funds are valued at quoted market prices, which represent the net asset value per share.

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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

eEMPLOYERS SOLUTIONS, INC. MULTIPLE EMPLOYER PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013

Note 2 - Summary of Significant Accounting Policies: - continued

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. At December 31, 2013 and 2012, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

All expenses of maintaining the Plan are paid by the Company.

Note 3 - Plan Termination:

Although it has not expressed any intent to do so, the Sponsors have the right to discontinue its contributions at any time and to terminate the Group Plan subject to the provisions of ERISA. In the event of Group Plan termination, participants would become fully vested in their accounts.

Note 4 - Tax Status:

The plan has not yet requested a determination letter from the Internal Revenue Service (IRS). The plan adopted a volume submitter profit sharing plan which did receive a determination letter, dated April 17, 2008. The plan administrator believes that the plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code (IRC). Therefore, no provisions for income taxes have been included in the plan's financial statements.

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 for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2010.

Note 5 - Related Party Plan Administration:

Officers of one of the Sponsors perform certain administrative functions for the plan. No such officers or employees receive any compensation from the Plan.

eEMPLOYERS SOLUTIONS, INC. MULTIPLE EMPLOYER PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013

Note 6 - Risks and Uncertainties

The Plan invests in a variety of funds. Investments in general are exposed to various risks, such as interest rate, credit, and overall volatility risk. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments 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.

Note 7 - Reconciliation of Financial Statements to Form 5500:

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2013 to Schedule H of Form 5500:

Net assets available for benefits per the financial statements	\$ 9,297,372.00
Less Timing Difference – Accounts Receivable	0.00
Less Rounding Difference	<u>0.00</u>
Net assets available for benefits Per Schedule H of Form 5500	<u>\$ 9,297,372.00</u>

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended December 31, 2013 to Schedule H of Form 5500:

Benefits paid to participants per the financial statements	\$ 644,137.00
Plus Rounding Difference	<u>0.00</u>
Benefits paid to participants per Schedule H of Form 5500	<u>\$ 644,137.00</u>

Note 8 - Investment Net Appreciation:

During 2013 and 2012, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value as follows:

	<u>2013</u>	<u>2012</u>
Mutual Funds	<u>\$ 1,034,767.00</u>	<u>\$ 515,186.00</u>

eEMPLOYERS SOLUTIONS, INC. MULTIPLE EMPLOYER PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013

Note 9 - Investments at Fiscal Year End December 31:

Participant Directed Assets Held at Fair Value

	2013	2012
Mutual Funds		
American Funds EuroPacific R6	\$ 519,984.00	\$ 359,540.00
American Growth Fund of America CI R4	0.00	2,665.00
American Funds Growth Fund of America R6	328,693.00	211,760.00
American Funds New Perspective	0.00	622.00
American Funds New Perspective R6	175,553.00	122,573.00
American Funds Capital World G & I R4	0.00	544.00
American Funds Capital World G & I R6	93,384.00	65,683.00
American Funds Washington Mutual Fund R4	0.00	11,847.00
American Funds Washington Mutual Fund R6	198,969.00	104,604.00
Dodge & Cox International Stock	249,355.00	134,762.00
Dreyfus Appreciation	190,769.00	150,469.00
DWS Health Care	41,204.00	22,123.00
Fidelity Advisor Technology	130,959.00	46,612.00
Fidelity Advisor Diversified Int'l A	0.00	154.00
Fidelity Advisor Midcap	0.00	130.00
Franklin Gold and Precious Metals	18,713.00	8,748.00
MFS Utilities A	921,640.00	527,180.00
SSgA S&P Index 500	329,205.00	111,564.00
T. Rowe Price New Asia	0.00	57.00
T. Rowe Price New Era	138,743.00	109,177.00
T. Rowe Price Mid Cap Growth	792,742.00	560,588.00
TCW Galileo Value Opportunities I	48,358.00	21,468.00
Vanguard Small Cap Index	0.00	442.00
Vanguard Intermediate-Term Bond Index	0.00	8,018.00
Vanguard Total Bond Index	0.00	536.00
Vanguard Total Bond Market Index Signal	112,559.00	75,642.00
Vanguard REIT Index Signal	381,357.00	290,329.00
Vanguard REIT Index	0.00	4,994.00
Vanguard Int-Term Bond Index Signal	245,793.00	204,529.00
Vanguard Mid Cap Index	0.00	139.00
Vanguard Inflation Protected Securities	0.00	310,713.00
Vanguard Small Cap Growth Index	238,912.00	145,007.00

eEMPLOYERS SOLUTIONS, INC. MULTIPLE EMPLOYER PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013

Note 9 - Investments at Fiscal Year End December 31: - continued

Participant Directed Assets Held at Fair Value - continued

Vanguard Mid Cap Index Signal	\$ 139,765.00	\$ 91,478.00
Vanguard Money Market Prime	925,454.00	859,445.00
Vanguard Short-Term Fed	0.00	6,054.00
Vanguard Short Term Federal Admiral	666,453.00	587,003.00
Vanguard Small Cap Index Signal	38,538.00	7,952.00
Vanguard Total Int'l Stock Index Signal	68,633.00	8,075.00
Vanguard Total Stock Market Index	0.00	136.00
Vanguard Total Stock Market Index Signal	1,650,281.00	993,210.00
Vanguard Energy	0.00	112,679.00
Vanguard Total Int'l Stock Index Fund	0.00	8,505.00
Vanguard Inflation Protected Securities Fund	290,232.00	0.00
Vanguard Energy Admiral Fund	188,119.00	0.00
	<hr/>	<hr/>
Total Mutual Funds	\$ 9,124,367.00	\$ 6,287,786.00
	<hr/>	<hr/>
Total Investments	\$ 9,124,367.00	\$ 6,287,786.00
	<hr/>	<hr/>

Note 10 - Investments Greater than 5% of Plan Net Assets:

The following presents investments that represent 5% or more of the Plan's net assets:

	<u>2013</u>	<u>2012</u>
American Funds EuroPacific R6	\$ 519,984.00	\$ 359,540.00
T. Rowe Price Mid Cap Growth	792,742.00	560,589.00
Vanguard Money Market Prime	925,454.00	859,446.00
MFS Utilities A	921,640.00	527,180.00
Vanguard Short-Term Federal Admiral	666,453.00	587,003.00
Vanguard Total Stock Market Index Signal	1,650,281.00	993,210.00

eEMPLOYERS SOLUTIONS, INC. MULTIPLE EMPLOYER PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013

Note 11 - Fair Value Measurements:

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefit.

	Fair Value Measurements Using:	
		Quoted Prices in Active Markets for Identical Assets (Level 1)
	Fair Value	
<u>December 31, 2013</u>		
<u>Mutual Funds:</u>		
Index Funds	\$ 3,041,692.00	\$ 3,041,692.00
Balanced Funds	292,355.00	292,355.00
Growth Funds	3,795,621.00	3,795,621.00
Fixed Income Funds	1,069,245.00	1,069,245.00
Other Funds	925,454.00	925,454.00
Total	<u>\$ 9,124,367.00</u>	<u>\$ 9,124,367.00</u>

	Fair Value Measurements Using:	
		Quoted Prices in Active Markets for Identical Assets (Level 1)
	Fair Value	
<u>December 31, 2012</u>		
<u>Mutual Funds:</u>		
Index Funds	\$ 1,720,968.00	\$ 1,720,968.00
Balanced Funds	182,678.00	182,678.00
Growth Funds	2,536,729.00	2,536,729.00
Fixed Income Funds	987,966.00	987,966.00
Other Funds	859,445.00	859,445.00
Total	<u>\$ 6,287,786.00</u>	<u>\$ 6,287,786.00</u>

eEMPLOYERS SOLUTIONS, INC. MULTIPLE EMPLOYER PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013

Note 11 - Fair Value Measurements: - continued

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. FASB ASC 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 2 inputs were available to the Plan, and Level 3 inputs were only used when Level 1 or Level 2 inputs were not available.

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year-end.

Note 12 - Subsequent Event:

Management has evaluated subsequent events through October 13, 2014, the date which the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

EEMPLOYERS SOLUTIONS, INC MULTIPLE EMPLOYER PLAN PLAN # 333 EIN #: 74-2884279

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	American Funds	RERGX - American Funds EuroPacific R6		519,984
	American Funds	RGAGX - American Funds Growth Fund of America R6		328,693
	American Funds	RNPGX - American Funds New Perspective R6		175,553
	American Funds	RWIGX - American Funds Capital World G & I R6		93,384
	American Funds	RWMGX - American Funds Washington Mutual R6		198,969
	Dodge & Cox Funds	DODFX - Dodge & Cox International Stock		249,355
	Dreyfus Funds	DGAGX - Dreyfus Appreciation		190,769
	Kemper Multi-Fund	SUHAX - DWS Health Care		41,204
	Fidelity Funds	FATIX - Fidelity Advisor Technology		130,959
	Franklin/Templeton Funds	FKRCX - Franklin Gold and Precious Metals		18,713
	MFS Funds	MMUFX - MFS Utilities A		921,640
	Gabelli/SSgA Funds	SVSPX - SSgA S&P Index 500		329,205
	T Rowe Price Funds	PRNEX - T Rowe Price New Era		138,743
	T Rowe Price Funds	RPMGX - T Rowe Price Mid Cap Growth		792,742
	TCW Galileo Funds	TGVOX - TCW Galileo Value Opportunities I		48,358
	Vanguard Funds	VBTSX - Vanguard Total Bond Market Index Signal		112,559
	Vanguard Funds	VGEXX - Vanguard Energy Admiral		188,119
	Vanguard Funds	VGRSX - Vanguard REIT Index Signal		381,357
	Vanguard Funds	VIBSX - Vanguard Int-Term Bond Index Signal		245,793
	Vanguard Funds	VAIPX - Vanguard Inflation Protected Secs		290,232
	Vanguard Funds	VISGX - Vanguard Small Cap Growth Index		238,912
	Vanguard Funds	VMISX - Vanguard Mid Cap Index Signal		139,765
	Vanguard Funds	VMMXX - Vanguard Money Market Prime		925,454
	Vanguard Funds	VSGDX - Vanguard Short-Term Federal Admiral		666,453
	Vanguard Funds	VSISX - Vanguard Small Cap Index Signal		38,538
	Vanguard Funds	VTSGX - Vanguard Total Int'l Stock Index Signal		68,633
	Vanguard Funds	VTSSX - Vanguard Total Stock Market Index Signal		1,650,281
	Participant Loans	4.25% To 5.25%	0.00	104,180

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR).

EMPLOYERS SOLUTIONS, INC MULTIPLE EMPLOYER PLAN

PLAN # 333

EIN #: 74-2884279

	lessor, or similar party	rate of interest, collateral, par, or maturity value		value
(a)	(b) Identity of issue, borrower,	(c) Description of investment including maturity date	(d) cost	(e) Current
	American Funds	RERGX - American Funds EuroPacific R6		519,984
	American Funds	RGAEX - American Growth Fund Of America CI R4		-
	American Funds	RGAGX - American Funds Growth Fund of America R6		328,693
	American Funds	RNPEX - American Funds New Perspective		-
	American Funds	RNPGX - American Funds New Perspective R6		175,553
	American Funds	RWIEX - American Captial World Growth & Inc R4		-
	American Funds	RWIGX - American Funds Capital World G & I R6		93,384
	American Funds	RWMEX - American Funds Washington Mutual Fund R4		-
	American Funds	RWMGX - American Funds Washington Mutual R6		198,969
	Dodge & Cox	DODFX - Dodge & Cox International Stock		249,355
	Dreyfus	DGAGX - Dreyfus Appreciation		190,769
	Fidelity	FATIX - Fidelity Advisor Technology		130,959
	Fidelity	FDVAX - Fidelity Advisor Diversified Int'l A		-
	Fidelity	FMCDX - Fidelity Advisor Midcap		-
	Franklin/Templeton	FKRCX - Franklin Gold and Precious Metals		18,713
	Gabelli Funds/SSga	SVSPX - SSga S&P Index 500		329,205
	Kemper Multi-Fund	SUHAX - DWS Health Care		41,204
	MFS	MMUFX - MFS Utilities A		921,640
	T Rowe Price	PRASX - T Rowe Price New Asia		-
	T Rowe Price	PRNEX - T Rowe Price New Era		138,743
	T Rowe Price	RPMGX - T Rowe Price Mid Cap Growth		792,742
	TCW Galileo	TGVOX - TCW Galileo Value Opportunities I		48,358
	Vanguard	NAESX - Vanguard Small Cap Index		-
	Vanguard	VAIPX - Vanguard Inflation Protected Securities		290,232
	Vanguard	VBIIx - Vanguard Intermediate-Term Bond Index		-
	Vanguard	VBMFX - Vanguard Total Bond Index		-
	Vanguard	VBTSX - Vanguard Total Bond Market Index Signal		112,559
	Vanguard	VGELX - Vanguard Energy Admiral		188,119
	Vanguard	VGENX - Vanguard Energy		-
	Vanguard	VGRSX - Vanguard REIT Index Signal		381,357
	Vanguard	VGSIX - Vanguard REIT Index		-
	Vanguard	VGTSX - Vanguard Total Intl Stock Index Fund		-
	Vanguard	VIBSX - Vanguard Int-Term Bond Index Signal		245,793
	Vanguard	VIMSX - Vanguard Mid Cap Index		-
	Vanguard	VIPSX - Vanguard Inflation Protected Secs		-
	Vanguard	VISGX - Vanguard Small Cap Growth Index		238,912
	Vanguard	VMISX - Vanguard Mid Cap Index Signal		139,765
	Vanguard	VMMXX - Vanguard Money Market Prime		925,454
	Vanguard	VSGBX - Vanguard Short-Term Fed		0
	Vanguard	VSGDX - Vanguard Short-Term Federal Admiral		666,453
	Vanguard	VSISX - Vanguard Small Cap Index Signal		38,538
	Vanguard	VTSGX - Vanguard Total Int'l Stock Index Signal		68,633
	Vanguard	VTSMX - Vanguard Total Stock Market Index		-
	Vanguard	VTSSX - Vanguard Total Stock Market Index Signal		1,650,281
	Participant Loans	4.25% To 5.25%		104,180