Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500-SF.**

OMB Nos. 1210-0110
1210-0089

2013

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for: [X] a single-employer plan [ ] a multiple-employer plan (not multiemployer) [ ] a one-participant plan

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 Check box if filing under: [ ] Form 5558 [ ] automatic extension [ ] DFVC program
[ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
BAY CITY MARINE, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 11/01/1998

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

1625 CLEVELAND AVENUE
NATIONAL CITY, CA 91950

2b Employer Identification Number (EIN) 95-2691798

2c Sponsor's telephone number 619-477-3991

2d Business code (see instructions) 811310

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

3b Administrator's EIN

3c Administrator's telephone number

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

4b EIN

4c PN

5a Total number of participants at the beginning of the plan year	**5a**	22
b Total number of participants at the end of the plan year	**5b**	18
c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	**5c**	17

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

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

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.	04/09/2015	REX THOMPSON
	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

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

Preparer's telephone number (optional)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	414780	458766
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	414780	458766
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: (1) Employers	8a(1)		
(2) Participants	8a(2)	32089	
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	49007	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		81096
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	36094	
e Certain deemed and/or corrective distributions (see instructions)	8e	866	
f Administrative service providers (salaries, fees, commissions)	8f	150	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		37110
i Net income (loss) (subtract line 8h from line 8c)	8i		43986
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2K 2T 3D

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

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		42000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g	X		5569
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below) ☐ Yes ☐ No

11a Enter the unpaid minimum required contribution for current year from Schedule SB (Form 5500) line 39 | 11a |

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ☐ Yes ☒ No

(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year | 12b |

c Enter the amount contributed by the employer to the plan for this plan year	**12c**	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?		☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?		☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year	**13a**	
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☐ Yes ☒ No

c 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.)

13c(1) Name of plan(s):	**13c(2)** EIN(s)	**13c(3)** PN(s)

Part VIII Trust Information (optional)

14a Name of trust	**14b** Trust's EIN

Bay City Marine, Inc.
1625 Cleveland Ave.
National City, CA 91950

March 27, 2015

PWBA/NCS
Attn: EFAST
3833 Greenway Drive
Lawrence, KS 66046-1290

Re: Bay City Marine, Inc. 401(K) Profit Sharing Plan
FEI 94-2781210

To whom it may concern:

Enclosed is a copy of the 2013 Form 5500-SF for Bay City Marine, Inc. for the tax year ended December 31, 2013. We respectfully request a waiver of late filing penalties for this return based upon reasonable cause.

Bay City Marine, Inc. is a small organization which sponsors a 401(K) Profit Sharing Plan. The officers of BCM were not familiar with administration of retirement plans and relied on ADP Retirement Services for the administration of this plan. ADP handles the corporate payroll, deductions for the 401k, deposit of 401k contributions, management of the 401k assets, maintenance of 401k plan documents and preparation of the annual Form 5500-SF. The corporate officers reasonably believed that this representative had handled all administration of the plan including filing necessary tax returns.

We recently received a letter from the IRS indicting that the 2012 tax Form 5500-SF had not been filed. Since the 2012 Form 5500-SF was prepared by ADP, we had reason to believe that ADP had filed this return and the one for 2013.

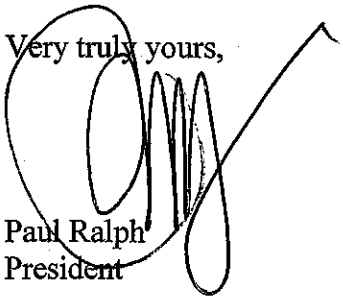
Bay City Marine relied on an outside professional administrator to meet all the documentation and filing requirements for the plan. We have through-out all years of the plan including the year 2012 made timely transfers and contributions to the plan and has properly notified participants of their account information. Clearly there has not been willful neglect with respect to this matter. This is further evidenced by the immediate response to this notice when it was learned that the IRS had no record of the 2012 return.

We respectfully request a waiver of all penalties based upon the reasonable cause outlined above.

Please note that all tax returns prior to 2012 for Bay City Marine have been timely filed. Additionally assessment of penalties would be inequitable and cause financial hardship to the plan sponsor.

Your consideration of this request is greatly appreciated.

Very truly yours,



Paul Ralph
President