

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
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>10/01/2013</u> and ending <u>09/30/2014</u>	
A This return/report is for:	☒ 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 <u>CETRA/RUDDY INC. RETIREMENT PLAN</u>	<table border="1"> <tr> <td>1b Three-digit plan number (PN) ▶</td> <td><u>001</u></td> </tr> <tr> <td>1c Effective date of plan</td> <td><u>10/01/2006</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan	<u>10/01/2006</u>		
1b Three-digit plan number (PN) ▶	<u>001</u>						
1c Effective date of plan	<u>10/01/2006</u>						
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>CETRA/RUDDY INC.</u> <u>584 BROADWAY</u> <u>NEW YORK, NY 10012</u>	<table border="1"> <tr> <td>2b Employer Identification Number (EIN)</td> <td><u>13-3524427</u></td> </tr> <tr> <td>2c Sponsor's telephone number</td> <td><u>212-941-9801</u></td> </tr> <tr> <td>2d Business code (see instructions)</td> <td><u>541310</u></td> </tr> </table>	2b Employer Identification Number (EIN)	<u>13-3524427</u>	2c Sponsor's telephone number	<u>212-941-9801</u>	2d Business code (see instructions)	<u>541310</u>
2b Employer Identification Number (EIN)	<u>13-3524427</u>						
2c Sponsor's telephone number	<u>212-941-9801</u>						
2d Business code (see instructions)	<u>541310</u>						
3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address	<table border="1"> <tr> <td>3b Administrator's EIN</td> <td></td> </tr> <tr> <td>3c Administrator's telephone number</td> <td></td> </tr> </table>	3b Administrator's EIN		3c Administrator's telephone number			
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.	<table border="1"> <tr> <td>4b EIN</td> <td></td> </tr> <tr> <td>4c PN</td> <td></td> </tr> </table>	4b EIN		4c PN			
4b EIN							
4c PN							
a Sponsor's name							
5a Total number of participants at the beginning of the plan year	5a <u>82</u>						
b Total number of participants at the end of the plan year	5b <u>82</u>						
c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item).....	5c						
6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.).....	☒ 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.).....	☒ 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	<u>Filed with authorized/valid electronic signature.</u>	<u>05/01/2015</u>	<u>NANCY J. RUDDY</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>05/01/2015</u>	<u>NANCY J. RUDDY</u>
	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	1273696	1433111
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	1273696	1433111
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	100000	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	59415	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		159415
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d		
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		
i Net income (loss) (subtract line 8h from line 8c)	8i		159415
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:
1A 1I 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		80000
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	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
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	0
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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 10/01/2013 and ending 09/30/2014

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

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

A Name of plan <u>CETRA/RUDDY INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CETRA/RUDDY INC.</u>	D Employer Identification Number (EIN) <u>13-3524427</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2013</u>	
2 Assets:	
a Market value	2a <u>1273696</u>
b Actuarial value	2b <u>1273696</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>0</u>
b For terminated vested participants.....	3b <u>17</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>25148</u>
(2) Vested benefits	3c(2) <u>887542</u>
(3) Total active.....	3c(3) <u>65</u>
d Total.....	3d <u>82</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>6.48</u> %
6 Target normal cost	6 <u>0</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>04/28/2015</u>
Signature of actuary		Date
<u>HOWARD L. POLIVY</u>		<u>14-04347</u>
Type or print name of actuary		Most recent enrollment number
<u>HOWARD POLIVY, CONSULTING ACTUARY</u>		<u>212-362-2389</u>
Firm name		Telephone number (including area code)
<u>531 MAIN STREET</u> <u>SUITE B</u> <u>NEW YORK, NY 10044</u>		
Address of the firm		

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

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

Schedule SB (Form 5500) 2013
v. 130118

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>6.06</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		93550
b Interest on (a) using prior year's effective interest rate of <u>7.20</u> % except as otherwise provided (see instructions)		6736
c Total available at beginning of current plan year to add to prefunding balance		100286
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	127.28 %
15 Adjusted funding target attainment percentage	15	127.28 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	132.38 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/11/2014	100000	0			
			Totals ►	18(b)	100000
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	94238
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:			
a Segment rates:	1st segment: 4.94%	2nd segment: 6.15%	3rd segment: 6.76 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....		31a	0
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment.....	0		0
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	94238
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	94238
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	

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

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

Schedule SB, line 19 - Discounted Employer Contributions

Cetra/Ruddy Retirement Plan

13-3524427 / 001

For the plan year 10/01/2013 through 09/30/2014

Valuation Date: 10/01/2013

	Date	Amount	Adjusted Contribution	Adjusted Prior Year Contribution	Adjusted Quarterly	Effective Rate	Penalty Rate
Deposited Contribution	09/11/2014	\$100,000					
Applied to Additional Contribution	10/01/2013	100,000	94,238	0	0	6.48	0
Totals for Deposited Contribution		\$100,000	\$94,238	\$0	\$0		

Schedule SB, Part V

Summary of Plan Provisions

Cetra/Ruddy Retirement Plan

13-3524427 / 001

For the plan year 10/01/2013 through 09/30/2014

<u>Employer:</u>	Cetra/Ruddy Inc.														
Type of Entity -	S-Corporation														
EIN: 13-3524427	TIN: Plan #: 001 Plan Type: Defined Benefit														
<u>Dates:</u>	Effective - 10/01/2006 Year end - 09/30/2014 Valuation - 10/01/2013														
	Top Heavy Years - 2009, 2010, 2011														
<u>Eligibility:</u>	All employees excluding non-resident aliens, members of an excluded class and union														
	Minimum age - 21 Months of service - 6														
Hours Required for -	Eligibility - 1000 Benefit accrual - 1000 Vesting - 1000														
Plan Entry -	Anniversary date on or next following eligibility satisfaction														
<u>Retirement:</u>	Normal - First of month coincident with or next following attainment of age 65 and completion of 5 years of participation														
	Early - Not provided														
<u>Average Compensation:</u>	Highest 5 consecutive years of service														
Top Heavy Minimum Benefit -	Highest 5 consecutive top heavy years of participation														
<u>Plan Benefits:</u>	Retirement - Frozen benefit formula														
Accrued Benefit -	Frozen accrued benefit as of 09/27/2009														
	Maximum allowable distribution is lump sum equivalent of normal form not to exceed 415 maximum allowable distribution, which is the lesser amount computed using a) 5.5% interest and the Applicable Mortality Table or b) 417(e) Minimum														
Death Benefit -	Present Value of Accrued Benefit														
<u>Top Heavy Minimum:</u>	None														
<u>IRS Limitations:</u>	415 Limits - Percent: 100 Dollar: \$205,000														
	Maximum 401(a)(17) compensation - \$255,000														
<u>Normal Form:</u>	Life Annuity														
<u>Optional Forms:</u>	Lump Sum														
	Life Annuity Guaranteed for 10 Years														
	Joint with 50%, 75% or 100% Survivor Benefit														
<u>Vesting Schedule:</u>	<table> <tr> <th>Years</th><th>Percent</th></tr> <tr> <td>0-1</td><td>0%</td></tr> <tr> <td>2</td><td>20%</td></tr> <tr> <td>3</td><td>40%</td></tr> <tr> <td>4</td><td>60%</td></tr> <tr> <td>5</td><td>80%</td></tr> <tr> <td>6</td><td>100%</td></tr> </table>	Years	Percent	0-1	0%	2	20%	3	40%	4	60%	5	80%	6	100%
Years	Percent														
0-1	0%														
2	20%														
3	40%														
4	60%														
5	80%														
6	100%														
	Service is calculated using all years of service except years prior to plan effective date														

Schedule SB, Part V

Summary of Plan Provisions

Cetra/Ruddy Retirement Plan

13-3524427 / 001

For the plan year 10/01/2013 through 09/30/2014

Present Value of Accrued Benefit: Based on 417(e) Minimum

417(e):

Interest Rates -

Segment #	Years	Rate %
Segment 1	0 - 5	1.40
Segment 2	6 - 20	4.66
Segment 3	> 20	5.62

Mortality Table - 13E - 2013 Applicable Mortality Table for 417(e) (unisex)

Actuarial Equivalence:

Pre-Retirement - Interest - 5.5%
Mortality Table - None

Post-Retirement - Interest - 5.5%
Mortality Table - G94 - 1994 Group Annuity Reserving Proj 2002, Scale AA (unisex)

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2013**This Form is Open to Public
Inspection**For calendar plan year 2013 or fiscal plan year beginning **10/01/2013** and ending **09/30/2014**

▶ Round off amounts to nearest dollar.

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

A Name of plan
Cetra/Ruddy Inc. Retirement Plan**B** Three-digit
plan number (PN) ▶ **001****C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Cetra/Ruddy Inc.**D** Employer Identification Number (EIN)
13-3524427**E** Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B**F** Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500**Part I Basic Information****1** Enter the valuation date: Month 10 Day 01 Year 2013**2** Assets:

	2a	2b
a Market value	1,273,696	
b Actuarial value		1,273,696

3 Funding target/participant count breakdown:

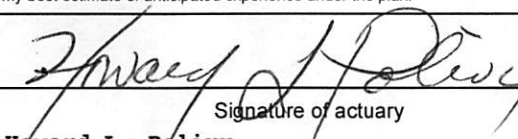
	(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	0	0
b For terminated vested participants	17	87,980
c For active participants:		
(1) Non-vested benefits		25,148
(2) Vested benefits		887,542
(3) Total active	65	912,690
d Total	82	1,000,670

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐

	4a	4b
a Funding target disregarding prescribed at-risk assumptions		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		

5 Effective interest rate **5** **6.48 %****6** Target normal cost **6** **0****Statement by Enrolled Actuary**

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

**SIGN
HERE**
Signature of actuary
Howard L. Polivy

Type or print name of actuary

Howard Polivy, Consulting Actuary

Firm name

**531 Main Street
Suite B****US New York NY 10044**

Address of the firm

04/28/2015

Date

14-04347

Most recent enrollment number

(212) 362-2389

Telephone number (including area code)

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

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

Schedule SB (Form 5500) 2013
v.130118

Schedule SB, Part V

Statement of Actuarial Assumptions/Methods

Cetra/Ruddy Retirement Plan

13-3524427 / 001

For the plan year 10/01/2013 through 09/30/2014

Valuation Date: 10/01/2013

Funding Method: As prescribed in IRC Section 430

Age - Eligibility age at last birthday and other ages at nearest birthday

New participants are included in current year's valuation

Prospective Compensation - Highest 5 consecutive years of service

Form of Payment - Assumed form of payment for funding is Life Annuity

Interest Rates -

Segment rates for the Valuation Date as permitted under IRC 430(h)(2)(C)

Segment #	Year	Rate %
Segment 1	0 - 5	1.35
Segment 2	6 - 20	4.05
Segment 3	> 20	5.05

Segment rates as of September 30, 2012 As permitted under IRC 430(h)(2)(C)(iv)(II)

Segment #	Year	Rate %
Segment 1	0 - 5	4.94
Segment 2	6 - 20	6.15
Segment 3	> 20	6.76

Pre-Retirement - Mortality Table - None

Turnover/Disability - None

Salary Scale - None

Expense Load - None

Ancillary Ben Load - None

Post-Retirement - Mortality Table - 13C - 2013 Funding Target - Combined - IRC 430(h)(3)(A)

Cost of Living - None

Asset Valuation Method: Fair market value of assets adjusted for contributions under IRC 430(g)(4)

Discrimination Test Assumptions:

HCE Determination - Based on all employees

Otherwise Excludable - Otherwise Excludable HCEs are included with the Not Otherwise Excludable employees

410(b)/401(a)(4) Testing:

Pre-Retirement - Interest - 8.5%

Post-Retirement - Interest - 8.5%

Mortality Table - I83M - 1983 Individual Annuity (male)

Permissively Aggregated Plans - Not tested As Single Plan

Compensation - Use current compensation to calculate the benefit accrual rate (annual method)

Testing Age - Use social security retirement age or attained age, if older

Testing Service - Separate benefiting service for DC and for DB for Accrued-to-Date Method

Normal Form for MVAR - Joint with 100% Survivor Benefits

401(a)(26) Testing:

Compensation - Use current compensation to calculate the benefit accrual rate for 401(a)(26)

Testing Age - Normal retirement age or attained age, if older

Schedule SB, line 26 -
Schedule of Active Participant Data
Cetra/Ruddy Retirement Plan
13-3524427/001
For the plan year 10/01/2013 through 09/30/2014

Years of Credited Service

Attained Age	Under 1 No.	1 to 4 No.	5 to 9 No.	10 to 14 No.	15 to 19 No.	20 to 24 No.	25 to 29 No.	30 to 34 No.	35 to 39 No.	40 & up No.
Under 25										
25 to 29										
30 to 34			16							
35 to 39			12							
40 to 44			9	2						
45 to 49		1	4							
50 to 54			9							
55 to 59			4							
60 to 64			3	2						
65 to 69			1							
70 & up			2							