

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2014 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☒ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); 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>PROPEL HR 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶	<u>333</u>	
	1c Effective date of plan <u>10/01/1996</u>		
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>PROPEL PEO, INC.</u> <u>669 NORTH ACADEMY STREET</u> <u>GREENVILLE, SC 29601</u>	2b Employer Identification Number (EIN) <u>20-5888849</u>	2c Plan Sponsor's telephone number <u>800-446-6567</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.	10/01/2015	LEE YARBOROUGH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2015	LEE YARBOROUGH
	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	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 529
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 272
a(2) Total number of active participants at the end of the plan year	6a(2) 552
b Retired or separated participants receiving benefits	6b 1
c Other retired or separated participants entitled to future benefits.....	6c 78
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 631
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 631
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 348
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 79
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) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning **01/01/2014** and ending **12/31/2014**

A Name of plan PROPEL HR 401(K) PLAN	B Three-digit plan number (PN) ►	333
C Plan sponsor's name as shown on line 2a of Form 5500 PROPEL PEO, INC.	D Employer Identification Number (EIN) 20-5888849	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier

LINCOLN NATIONAL LIFE INSURANCE CO

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-0472300	65676	VARIOUS	348	01/01/2014	12/31/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 25001	(b) Total amount of fees paid 18754
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

TRIAD ADVISORS, INC.
 SUITE 280
 5185 PEACHTREE PKWY
 NORCROSS, GA 30092

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
25001			4

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

PINNACLE FINANCIAL SERVICES, INC
 1177 HYPOLUXO RD
 LANTANA, FL 33462

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	4779	TPA AWARDS	5

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

PINNACLE FINANCIAL SERVICES, INC

1177 HYPOLUXO RD
LANTANA, FL 33462

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	10	MARKETING ALLOWANCE	5

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

TRIAD ADVISORS, INC.

SUITE 280
5185 PEACHTREE PKWY
NORCROSS, GA 30092

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	610	NON-MONETARY COMP TO SALES REP	4

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

PINNACLE FINANCIAL SERVICES, INC

1177 HYPOLUXO RD
LANTANA, FL 33462

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	13355	TPA SUBSIDY	5

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 833559**5** Current value of plan's interest under this contract in separate accounts at year end **5** 5422693**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☒ other ▶ GUARANTEED ACCTS**b** Balance at the end of the previous year **7b** 616771**c** Additions: (1) Contributions deposited during the year **7c(1)** 1111129(2) Dividends and credits **7c(2)**(3) Interest credited during the year **7c(3)** 11868(4) Transferred from separate account **7c(4)** 10375(5) Other (specify below) **7c(5)** 150123

▶ LOAN PRINCIPAL & INTEREST TAKEOVER

(6) Total additions **7c(6)** 1283495**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 1900266**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 1054442(2) Administration charge made by carrier **7e(2)** 12147(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)** 118

▶ TRANSFER OUT

(5) Total deductions **7e(5)** 1066707**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 833559

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>PROPEL HR 401(K) 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>PROPEL PEO, INC.</u>	D Employer Identification Number (EIN) <u>20-5888849</u>	

Part I Service Provider Information (see instructions)

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
LINCOLN NATIONAL CORPORATION

35-1140070

(b) Enter name and EIN or address of person who provided you disclosure 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)

PINNACLE FINANCIAL SERVICES, INC.

59-2438373

(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	SERVICE PROVIDER	11127	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LINCOLN NATIONAL CORPORATION

35-1140070

(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?
13	SERVICE PROVIDER	56596	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

STADION MONEY MANAGEMENT

58-2099805

(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?
26	SERVICE PROVIDER	19683	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan 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 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>PROPEL HR 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>333</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PROPEL PEO, INC.</u>	D Employer Identification Number (EIN) <u>20-5888849</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERIFUNDS EUROPAC GRWTH</u>			
b Name of sponsor of entity listed in (a): <u>LINCOLN NATIONAL LIFE INSURANCE CO</u>			
c EIN-PN <u>35-0472300-401</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5365</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK GLBL ALLOCATION</u>			
b Name of sponsor of entity listed in (a): <u>LINCOLN NATIONAL LIFE INSURANCE CO</u>			
c EIN-PN <u>35-0472300-401</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>96895</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FED GOVT ULTRASHORT DUR</u>			
b Name of sponsor of entity listed in (a): <u>LINCOLN NATIONAL LIFE INSURANCE CO</u>			
c EIN-PN <u>35-0472300-114</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>234775</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FRANKLIN HIGH INCOME</u>			
b Name of sponsor of entity listed in (a): <u>LINCOLN NATIONAL LIFE INSURANCE CO</u>			
c EIN-PN <u>35-0472300-120</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12261</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INVESCO GRWTH & INCOME</u>			
b Name of sponsor of entity listed in (a): <u>LINCOLN NATIONAL LIFE INSURANCE CO</u>			
c EIN-PN <u>35-0472300-128</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>108107</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LVIP CLARION GLBL REAL ESTATE</u>			
b Name of sponsor of entity listed in (a): <u>LINCOLN NATIONAL LIFE INSURANCE CO</u>			
c EIN-PN <u>35-0472300-155</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>48139</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LVIP MANAGED RISK PR 2030</u>			
b Name of sponsor of entity listed in (a): <u>LINCOLN NATIONAL LIFE INSURANCE CO</u>			
c EIN-PN <u>35-0472300-703</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7052</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP MANAGED RISK PR 2050		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO		
c EIN-PN 35-0472300-719	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1755
a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP SSGA BOND INDEX		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO		
c EIN-PN 35-0472300-709	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 44767
a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP SSGA S&P 500		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO		
c EIN-PN 35-0472300-127	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 87033
a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP VANGARD INTL EQUITY		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO		
c EIN-PN 35-0472300-159	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7891
a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP BLKRCK INFL PROTECT		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO		
c EIN-PN 35-0472300-192	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15319
a Name of MTIA, CCT, PSA, or 103-12 IE: MFS VIT GRWTH		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO		
c EIN-PN 35-0472300-165	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 51185
a Name of MTIA, CCT, PSA, or 103-12 IE: OPPENHEIMER DVL PNG MRKTS		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO		
c EIN-PN 35-0472300-195	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 66637
a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO TOTAL RETURN		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO		
c EIN-PN 35-0472300-720	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9493
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA RUSS LC GR IX NON-LN		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO		
c EIN-PN 35-0472300-712	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18388
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA RUSS LC VL NON-LN		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO		
c EIN-PN 35-0472300-711	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11551

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA RUSS SC GR IX NON-LN		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-715	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 29401
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA RUSS SC VL IX NON-LN		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-714	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20775
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA S&P MIDCP INDX NON-LN		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-713	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 67733
a Name of MTIA, CCT, PSA, or 103-12 IE: STADION MANAGED BALANCED		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-722	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 216140
a Name of MTIA, CCT, PSA, or 103-12 IE: STADION MANAGED GRWTH		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-707	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2228962
a Name of MTIA, CCT, PSA, or 103-12 IE: STADION MANAGED MODERATE		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-706	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1576334
a Name of MTIA, CCT, PSA, or 103-12 IE: STADION MANAGED CAP PRES		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-723	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 194521
a Name of MTIA, CCT, PSA, or 103-12 IE: STADION MANAGED CONSERVATIVE		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-705	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 36644
a Name of MTIA, CCT, PSA, or 103-12 IE: TEMP GLBL BOND SECURITIES		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-186	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 45566
a Name of MTIA, CCT, PSA, or 103-12 IE: VG LIFE STRATEGY CONSERVATIVE GRWTH		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-130	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 123023

a Name of MTIA, CCT, PSA, or 103-12 IE: VG LIFE STRATEGY GRWTH**b** Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-132	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26561
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a Name of MTIA, CCT, PSA, or 103-12 IE: VG LIFE STRATEGY MODERATE GRWTH**b** Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-121	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 30420
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>PROPEL HR 401(K) 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>PROPEL PEO, INC.</u>		D Employer Identification Number (EIN) <u>20-5888849</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)	2152	30828
(2) Participant contributions.....	1b(2)	3879	26731
(3) Other.....	1b(3)	199	5095
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)	139886	154315
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	3579125	5422693
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	616771	833559
(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	4342012	6473221

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	2358	12357
k Total liabilities (add all amounts in lines 1g through 1j)	1k	2358	12357

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	4339654	6460864
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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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	350656	
(B) Participants	2a(1)(B)	706207	
(C) Others (including rollovers)	2a(1)(C)	235203	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1292066
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)	5650	
(F) Other	2b(1)(F)	11868	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		17518
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(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)		50708
(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)		
c Other income.....	2c		287
d Total income. Add all income amounts in column (b) and enter total.....	2d		1360579

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	739680	
(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)		739680
f Corrective distributions (see instructions).....	2f		12357
g Certain deemed distributions of participant loans (see instructions).....	2g		7090
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	67546	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	19683	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		87229
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		846356

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		514223
l Transfers of assets:			
(1) To this plan.....	2l(1)		1606987
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

☒ Yes ☐ No

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

(1) Name: TOMKIEWICZ WRIGHT, LLC

(2) EIN: 20-1702555

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		2663
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	
4c			
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	
4d			
e Was this plan covered by a fidelity bond?	X		550000
4e			
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	
4f			
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	
4g			
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	
4h			
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		
4i			
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	
4j			
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	
4k			
l Has the plan failed to provide any benefit when due under the plan?		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	X		
4m			
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		
4n			

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan PROPEL HR 401(K) PLAN	B Three-digit plan number (PN) ► 333
C Plan sponsor's name as shown on line 2a of Form 5500 PROPEL PEO, INC.	D Employer Identification Number (EIN) 20-5888849

Part I	Distributions
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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): 35-1140070	
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)
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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
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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
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:
 Stock: _____% 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): _____

PROPEL HR 401(k) PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION
(with report of independent auditors)

YEARS ENDED DECEMBER 31, 2014 AND 2013

PROPEL HR 401(k) PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION
(with report of independent auditors)

YEARS ENDED DECEMBER 31, 2014 AND 2013

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Note: All other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	

INDEPENDENT AUDITORS' REPORT

Retirement Plan Committee
Propel HR 401(k) Plan
Greenville, South Carolina

Report on the Financial Statements

We were engaged to audit the financial statements of Propel HR 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 11, which was certified by The Lincoln National Life Insurance Company and Massachusetts Mutual Life Insurance Company, the custodians of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that The Lincoln National Life Insurance Company held the Plan's investment assets and executed investment transactions as of December 31, 2013 and for the period November 1, 2013 to December 31, 2014, and Massachusetts Mutual Life Insurance Company held the Plan's investment assets and executed investment transactions from January 1, 2013 to October 31, 2013. The plan administrator has obtained certifications from the custodians as of December 31, 2014 and 2013 and for the years then ended, that the information provided to the plan administrator by the custodians is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Report on Supplemental Information

The supplemental schedules of assets (held at end of year) and delinquent participant contributions as of December 31, 2014 and for the year then ended are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the custodians, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Tombkiewicz Wright, LLC

Atlanta, Georgia
September 25, 2015

PROPEL HR 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
<u>ASSETS</u>		
INVESTMENTS, at fair value, held by insurance company:		
Pooled separate accounts	\$ 5,422,693	\$ 3,579,125
General account – investment contracts	<u>833,559</u>	<u>616,771</u>
	<u>6,256,252</u>	<u>4,195,896</u>
RECEIVABLES:		
Participant contributions	26,731	3,879
Employer contributions	30,828	2,152
Notes receivable from participants	154,315	139,886
Other receivables	<u>5,095</u>	<u>199</u>
	<u>216,969</u>	<u>146,116</u>
Total assets	<u>6,473,221</u>	<u>4,342,012</u>
<u>LIABILITIES</u>		
OTHER LIABILITIES	<u>12,357</u>	<u>2,358</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 6,460,864</u>	<u>\$ 4,339,654</u>

See notes to financial statements and auditors' report.

PROPEL HR 401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income:		
Net appreciation in fair value of pooled separate accounts	\$ 50,708	\$ 533,946
Interest on general account investment contracts	11,868	1,418
Interest on participant notes	5,650	3,894
Other income	287	11
Contributions:		
Employer	350,656	220,241
Participants	706,207	403,458
Rollovers	<u>235,203</u>	<u>19,178</u>
	<u>1,360,579</u>	<u>1,182,146</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefit payments	739,680	334,046
Administrative expenses	87,229	30,314
Corrective distributions	12,357	2,358
Deemed distributions	<u>7,090</u>	<u>-0-</u>
	<u>846,356</u>	<u>366,718</u>
CHANGE IN NET ASSETS	514,223	815,428
NET ASSETS AVAILABLE FOR BENEFITS, beginning of year	4,339,654	3,808,263
TRANSFERS TO (FROM) PLAN	<u>1,606,987</u>	<u>(284,037)</u>
NET ASSETS AVAILABLE FOR BENEFITS, end of year	<u>\$ 6,460,864</u>	<u>\$ 4,339,654</u>

See notes to financial statements and auditors' report.

PROPEL HR 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2014 AND 2013

1. Description of Plan:

The following description of Propel HR 401(k) Plan (the "Plan") provides general information only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

The custodian for the Plan for the year ended December 31, 2012 was Hartford Life Insurance Company ("Hartford"). Effective January 1, 2013, Massachusetts Mutual Life Insurance Company ("MassMutual") acquired The Hartford's Retirement Plans Group ("RPG") business, at which time MassMutual became custodian for the Plan. At that time, MassMutual was appointed by Hartford to provide all administrative services necessary to support the insurance contracts issued by Hartford in connection with the RPG business. Effective November 1, 2013, the Plan changed its custodian from MassMutual to The Lincoln National Life Insurance Company ("Lincoln").

General

The Plan is a multiple-employer defined contribution pension plan consisting of 19 participating employers at December 31, 2014 and nine participating employers at December 31, 2013 (collectively referred to as the "Sponsor"). Propel PEO, Inc., one of the participating employers, functions as the Lead Sponsor and is designated as the plan administrator on behalf of all participating employers. The plan administrator engages independent third-parties to perform the detailed administration for the Plan and act as custodian of plan assets. The Plan covers all employees who have completed a length of service as prescribed by each Adoption Agreement between the Lead Sponsor and a participating employer and are age twenty-one or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Each year, participants may elect to defer a portion of their salary otherwise payable during that plan year and contribute that portion to the Plan. The deferred amount may not exceed the statutory limit set by the Internal Revenue Code. The Sponsor may elect to make elective matching contributions based upon a percentage of the participant's deferred salary contributions. The Sponsor may also elect to make additional contributions, the amount and timing of which are at the Sponsor's discretion.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of employer contributions and investment earnings. Allocations are based on participant earnings or account balances, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions and Sponsor safe harbor contributions. Unless otherwise specified in an Adoption Agreement, the Plan's default vesting schedule for qualified matching, qualified non-elective contributions, and employer matching and profit sharing contributions is based on years of continuous service based on the following schedule:

<u>Years of Service</u>	<u>Percentage Vested</u>
Less than 2 years	0%
2 years, but less than 3 years	20%
3 years, but less than 4 years	40%
4 years, but less than 5 years	60%
5 years, but less than 6 years	80%
6 or more years	100%

An employer may elect a vesting schedule other than the default schedule above to determine participants' vested interests in their matching and non-elective contribution accounts, provided that such vesting schedule elected in the Adoption Agreement is at least as liberal as the default schedule, or a 3-year cliff vesting schedule that provides for 0% vesting until the participant has been credited with three years of service, at which time the participant shall become 100% vested.

Forfeitures

Non-vested funds forfeited by terminating participants are used to reduce future matching contributions of the Sponsor. At December 31, 2014 and 2013, forfeited non-vested amounts totaled \$19,578 and \$17,347. Forfeitures used to reduce Sponsor contributions during the years ended December 31, 2014 and 2013 were \$11 and \$0.

Investments and Investment Options

Upon enrollment in the Plan, a participant may direct contributions to any of 27 pooled separate accounts under a group annuity contract with Lincoln, which in turn invests in shares of the following registered mutual funds:

LVIP Managed Risk Profile 2010 Std
LVIP Managed Risk Profile 2020 Std
LVIP Managed Risk Profile 2030 Std
LVIP Managed Risk Profile 2040 Std
LVIP Managed Risk Profile 2050 Std
Vanguard LifeStrategy Cnsvr Gr Inv
BlackRock Global Allocation Inv A
Vanguard LifeStrategy Moderate Gr Inv
Vanguard LifeStrategy Growth Inv
MFS VIT Growth Init
SSgA Russell Large Cap Gr Idx – Class C
LVIP SSgA S&P 500 Index Std
Invesco Growth and Income Y
SSgA Russell Large Cap Val Idx – Class C
SSgA S&P MidCap Index Fund – Class C
SSgA Russell Small Cap Gr Idx – Class C
SSgA Russell Small Cap Val Idx – Class C
Oppenheimer Developing Markets A
American Funds EuroPacific Gr R4
LVIP Vanguard International Eq ETF Svc
LVIP SSgA Bond Index Std
PIMCO Total Return Admin
LVIP BlackRock Infl Prot Bd Std
Franklin High Income A
Templeton Global Bond VIP 1
Federated Gov Ultrashort Duration InSvc
LVIP Clarion Global Real Estate Std

In addition, a participant can elect the qualified default investment option which is invested in participation units of five pooled separate accounts under a group annuity contract with Lincoln, which in turn invests in shares of registered mutual funds. Based on the participant's age, the Plan's outside investment advisor, Stadion Money Management ("Stadion"), places the participant into one of the following five pooled separate accounts, which vary by risk objectives, include a wide variety of registered mutual funds not limited to the options listed above, and are actively managed according to market conditions.

Stadion Managed Balanced SATB
Stadion Managed Conservative SATC
Stadion Managed Growth SATG
Stadion Managed Moderate SATM
Stadion Managed Capital Preservation SATP

In addition, the Plan holds interests in two investment contracts which are a part of Lincoln's general account and backed by the general assets of Lincoln. The investment contracts are offered as part of the managed portfolios in order to provide a stability of principal component. Once a participant elects an investment option which is managed by Lincoln or Stadion, Lincoln or Stadion decides if, and how much, of each portfolio's assets should be allocated to the investment contracts. See Note 5 for further information regarding the investment contracts.

Notes Receivable from Participants

Each participating employer may elect to allow participants to borrow from their account a minimum of \$1,000 and a maximum of \$50,000 or 50% of their vested account balance, whichever is less. Repayment terms must not exceed five years, or 15 years if the loan is used to acquire the participant's principal residence. Loans are secured by 50% of the vested portion of the account balance and are to bear interest at a reasonable rate.

Benefit Payments

Benefit payments are recorded when paid.

Hardship Withdrawals

Under certain conditions as defined in the plan document, participants may make in-service withdrawals of all or a portion of their contributions. A participant may not resume making contributions for at least six months after receiving a hardship withdrawal.

Administrative Expenses

Expenses incurred in the administration of the Plan, other than expenses charged for individual participant-initiated transactions, are paid by both the Plan and the Lead Sponsor.

2. Summary of Significant Accounting Policies:

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Purchases and sales are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Investment income attributable to investments held under pooled separate accounts along with realized and unrealized gains or losses are included in the overall reported net appreciation or depreciation in fair value of pooled separate accounts.

The Plan holds a direct interest in fully benefit-responsive investment contracts. While plan investments are presented at fair value in the statement of net assets available for benefits, any material difference between the fair value of the Plan's interests in fully benefit-responsive investment contracts and their contract value is presented as an adjustment line in the statement of net assets available for benefits, because contract value is the relevant measurement attribute for that portion of the Plan's net assets available for benefits.

Contract value represents contributions made to a contract, plus earnings, less participant withdrawals and administrative expenses. Participants in fully benefit-responsive contracts may ordinarily withdraw of all or a portion of their investment at contract value. See Notes 3 and 5 for further discussion of fair value measurements and investment contracts.

Benefit Payments

Retirement, death, disability and other payments to beneficiaries are recorded when paid. The Plan provides various options for payment of vested benefits, including lump sum, periodic installments, or combinations thereof.

Estimates and Assumptions

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

Date of Management's Review

In accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 855, *Subsequent Events*, management has performed a review of the Plan's subsequent events and transactions through September 25, 2015, which is the date the financial statements were available for issue.

Reclassifications

Certain amounts in the 2013 financial statements have been reclassified in order to conform to the 2014 financial statement presentation.

3. Fair Value Measurements:

The Plan's investments are reported at fair value in the accompanying statements 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. Furthermore, although the plan administrator believes the valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

FASB ASC 820, *Fair Value Measurements and Disclosures*, establishes a fair value hierarchy which prioritizes the inputs used to measure fair value. FASB ASC 820 requires an entity to maximize the use of observable inputs when measuring fair value. The following provides a description of the three levels of inputs that may be used to measure fair value under FASB ASC 820, the plan investments that fall under each category, and the valuation methodologies used to measure these investments at fair value.

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date.

Level 2 – Inputs to the valuation methodology are:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets, and
- Inputs other than quoted prices which are observable for the asset or liability.

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

Pooled Separate Accounts: Registered investment company shares are held in Lincoln's separate accounts on behalf of the Plan. Investments in pooled separate accounts are represented by participation units owned by the Plan under a group annuity contract with Lincoln. While the pooled separate accounts are not publicly traded themselves, their participation unit valuations are directly related to the net asset value ("NAV") of various underlying mutual fund shares, which are traded in active markets with quoted market prices. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding.

Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability, and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability, including assumptions regarding risk.

General Account Investment Contracts: The fair value of the Plan's investment contract interests held in the general account of Lincoln have been determined to approximate contract value, as the terms of the contracts prohibit transfer or assignment of rights under the contracts and provide for all distributions at contract value, frequent re-setting of contractual interest rates based upon market conditions, no significant liquidity restrictions, and no defined maturities. Generally, there are no events that could limit the ability of the Plan to transact at contract value and no events that allow Lincoln to terminate the contracts and which require the Plan to settle at an amount different than contract value. In addition, management has determined that no adjustment to contract value is required for credit quality considerations.

Investments as measured at fair value on a recurring basis by input type consist of the following at December 31, 2014:

	Fair Value Measurements Using Input Type			Total
	Level 1	Level 2	Level 3	
Mutual fund investments held under pooled separate accounts:				
Small cap	\$ -0-	\$ 50,175	\$ -0-	\$ 50,175
Mid cap	-0-	67,733	-0-	67,733
Large cap	-0-	276,264	-0-	276,264
International	-0-	13,255	-0-	13,255
Emerging markets	-0-	66,637	-0-	66,637
Blended	-0-	4,343,787	-0-	4,343,787
Bond	-0-	362,182	-0-	362,182
Real estate	-0-	48,139	-0-	48,139
Capital preservation	-0-	194,521	-0-	194,521
General account investment contracts:				
Capital preservation	-0-	-0-	833,559	833,559
Total investments measured at fair value	\$ -0-	\$ 5,422,693	\$ 833,559	\$ 6,256,252

Investments as measured at fair value on a recurring basis by input type consist of the following at December 31, 2013:

	Fair Value Measurements Using Input Type			Total
	Level 1	Level 2	Level 3	
Mutual fund investments held under pooled separate accounts:				
Blended	\$ -0-	\$ 3,579,125	\$ -0-	\$ 3,579,125
General account investments contracts:				
Capital preservation	-0-	-0-	616,771	616,771
Total investments measured at fair value	\$ -0-	\$ 3,579,125	\$ 616,771	\$ 4,195,896

The table below presents a reconciliation of all investments measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the years ended December 31, 2014 and 2013, including the reporting classifications for the applicable gains and losses, if any, included in the statements of changes in net assets available for benefits:

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3)	
	2014	2013
Balance, January 1	\$ 616,771	\$ -0-
Interest income	11,868	1,418
Purchases	1,261,252	877,143
Sales	(1,066,708)	(257,141)
Net transfers in(out) of Level 3	10,376	(4,649)
Balance, December 31	<u>\$ 833,559</u>	<u>\$ 616,771</u>

4. Investments:

Investments at fair value (including mutual fund investments held under pooled separate accounts) representing five percent or more of net assets available for plan benefits were as follows as of December 31:

	2014	2013
Stadion Managed Growth SATG	\$ 2,228,962	N/A
Stadion Managed Moderate SATM	1,576,334	N/A
LNL – Director Managed Principal Protection Portfolio	669,990	\$ 598,954
iShares Core MSCI EAFE ETF	N/A	379,392
iShares Core S&P Small-cap ETF	N/A	251,169
iShares Core S&P 500 ETF	N/A	921,134
iShares Russell 1000 Growth ETF	N/A	227,560
Powershares QQQ Trust Series ETF	N/A	453,866
SPDR S&P 500 ETF Trust	N/A	811,086
iShares S&P 100 ETF	N/A	273,355

5. Investment Contracts with Insurance Company:

The Plan holds interests in two fully benefit responsive investment contracts with Lincoln, referred to in the accompanying supplemental schedule of assets (held at end of year) as the Managed Principal Protection Portfolio and the Guaranteed Stable Value Account. Lincoln maintains the contributions to each contract in its general account. Each contract account is credited with contributions and earnings, including interest and dividends, and is charged for participant withdrawals and administrative expenses. Withdrawal or transfer of all or a portion of participant investments is ordinarily at contract value. Amounts maintained in these contract accounts are guaranteed by Lincoln against loss of principal. There are no reserves against contract value for credit risk of Lincoln or otherwise. Plan management believes credit risk is minimized due to Lincoln's size and insurance company financial strength rating.

The Plan or Lincoln can discontinue either contract in accordance with terms specified in the contract agreements. If a contract were to be discontinued by the Plan or Lincoln, interest would not be less than the minimum interest rate established in the agreements. There may be a market value adjustment upon the Plan's election to discontinue either contract with a lump sum distribution, which may result in a distribution that is less than or in excess of contract value.

The investment contracts have a guaranteed minimum interest rate and a portfolio interest crediting rate. The portfolio interest crediting rate is the rate that will actually be applied to assets in the investment contract and will always be at or above the guaranteed portfolio interest rate of 0.00% for Lincoln-managed portfolios and 1.00% for Stadion-managed portfolios. The crediting interest rate for each contract is based on an agreed-upon formula with Lincoln, as defined in the contract agreements, but cannot be less than 1.00% for the Managed Principal Protection Portfolio or 0.00% for the Guaranteed Stable Value Account. Such interest rates are reviewed on a quarterly basis for resetting. The key factors that influence future interest crediting rates could include the level of market interest rates and the amount and timing of contributions, transfers, and withdrawals into/out of each contract. Average yield information for each contract for the year ended December 31, 2014 is as follows:

Managed Principal Protection Portfolio

Based on annualized earnings	1.50%
Based on interest rate credited to participants	1.50%

Guaranteed Stable Value Account

Based on annualized earnings	1.50%
Based on interest rate credited to participants	1.50%

6. Plan Termination:

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

7. Tax Status:

Effective January 1, 2013 the Plan was amended and restated in order to meet regulatory requirements or plan goals. The Plan obtained its latest determination letter dated August 12, 2013, in which the Internal Revenue Service ("IRS") stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Prior to receipt of this letter, the Plan's most recent determination letter was dated January 27, 2009, after which the Plan had adopted various amendments in order to meet regulatory requirements or plan goals. Accordingly, the plan administrator believes the Plan was designed and operated in accordance with the applicable requirements of the Internal Revenue Code, and that the Plan was qualified and the related trust was tax-exempt at all times during the years ended December 31, 2014 and 2013.

Accounting principles generally accepted in the United States of America require plan management to evaluate uncertain tax positions taken by the Plan in its informational tax return filings. The financial statement effects of a tax position, including any estimated interest or penalties, are recognized if plan management believes, based on technical merits that it is more likely than not the position will be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014, there are no uncertain positions taken or expected to be taken in its informational filings. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The statute of limitations remains open for informational filings covering years ended on or after December 31, 2011.

8. Net Assets Available for Benefits:

Net assets available for benefits include amounts allocated to the accounts of participants terminating employment with the Sponsor prior to year-end, but which had not been distributed from the Plan as of year-end. At December 31, 2014 and 2013, the undistributed vested account balances of terminated participants total \$157,273 and \$47,498.

9. Transfers To/From the Plan:

Transfers to the Plan and transfers from the Plan represent participant accounts attributable to sponsoring employers who have entered or left the Plan and have transferred qualified retirement plan balances from or to another plan.

10. Party-In-Interest/Prohibited Transactions:

As previously described, the Plan's investments are held and managed within pooled separate accounts and the general account of an insurance company, which is the plan custodian. Therefore, transactions with these accounts qualify as exempt party-in-interest transactions. In addition, the plan custodian charges participant accounts for fees relating to participant-directed investment transactions, as authorized by the Plan and which qualify as exempt party-in-interest transactions.

The Sponsor is a party-in-interest to the Plan, and the Sponsor's employer contributions to the Plan qualify as exempt party-in-interest transactions.

Members of the Lead Sponsor's Retirement Plan Committee, which represents the Plan's governance, are also participants in the Plan. Certain employees of the Lead Sponsor, who may also be participants in the Plan, perform administrative services for the Plan at no cost to the Plan.

The third-party administrator receives payments for services performed as outlined in the fee schedule of the contract with the Plan. These payments qualify as exempt party-in-interest transactions.

Participants in the Plan are permitted to borrow funds from their vested account balance as described in Note 1. These transactions qualify as exempt party-in-interest transactions.

During the years ended December 31, 2014 and 2013, participant contributions totaling \$2,663 and \$2,719 were remitted late to the Plan by the Sponsor. Delinquent payment of contributions is a non-exempt, prohibited transaction.

11. Information Provided by the Custodians:

The following information included in the accompanying financial statements and supplemental information as of and for the years ended December 31, 2014 and 2013, was provided by and certified as complete and accurate by the insurance companies functioning as the plan custodians during these periods, as described in Note 1:

- Investments at fair value
- Interest and dividend income
- Net appreciation/depreciation in fair value of investments

12. Risks and Uncertainties:

Market Risk

The Plan's participants invest in various types of instruments which are more fully described above. These instruments are subject to various risks, such as interest rate and credit risks, and overall market volatility. Due to the level of risk associated with certain instruments, it is reasonably possible that changes in the values of these instruments will occur in the near term, and such changes could materially affect participant account balances and the amounts reported in the financial statements.

Credit Risk

The assets underlying the pooled separate account and general account investments in which the Plan holds participation interests as of December 31, 2014 are the assets of Lincoln. The plan administrator believes the credit risk which may exist under this investment structure is minimized in that the pooled separate accounts, which comprise a large majority of the plan investments, are not a part of the general account of Lincoln, and thus are not subject to general creditor or policyholder claims of the insurance company. While Lincoln provides certain principal and interest guarantees relating to the investment contracts, it remains possible these general account investments could be adversely affected by general creditor or policyholder claims. The plan administrator believes such credit risk is remote due to Lincoln's size and insurance company financial strength rating.

The plan administrator believes the Plan's exposure to concentrations of the above described risks is further mitigated by the diversification of investments across the participant-directed fund elections, particularly as they relate to the number and range of registered investments which underlie the pooled separate accounts. Investment decisions are made, and the resulting risks are borne, exclusively by the plan participant who made such decisions.

PROPEL HR 401(k) PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, PART IV, LINE 4i
DECEMBER 31, 2014

EIN: 20-5888849
Plan Number: 333

(a) Party- In-Interest	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(e) Current Value
*	Lincoln National Life Insurance Company	Investments under Group Annuity Contract:	
		<u>Pooled Separate Accounts</u>	
*	LNL – Director	LVIP Managed Risk Profile 2030 Std	\$ 7,052
*	LNL – Director	LVIP Managed Risk Profile 2050 Std	1,755
*	LNL – Director	Vanguard LifeStrategy Cnsrv Gr Inv	123,023
*	LNL – Director	BlackRock Global Allocation Inv A	96,895
*	LNL – Director	Vanguard LifeStrategy Moderate Gr Inv	30,420
*	LNL – Director	Vanguard LifeStrategy Growth Inv	26,561
*	LNL – Director	MFS VIT Growth Init	51,185
*	LNL – Director	SSgA Russell Large Cap Gr Idx – Class C	18,388
*	LNL – Director	LVIP SSgA S&P 500 Index Std	87,033
*	LNL – Director	Invesco Growth and Income Y	108,107
*	LNL – Director	SSgA Russell Large Cap Val Idx – Class C	11,551
*	LNL – Director	SSgA S&P MidCap Index Fund – Class C	67,733
*	LNL – Director	SSgA Russell Small Cap Gr Idx – Class C	29,401
*	LNL – Director	SSgA Russell Small Cap Val Idx – Class C	20,775
*	LNL – Director	Oppenheimer Developing Markets A	66,637
*	LNL – Director	American Funds EuroPacific Gr R4	5,365
*	LNL – Director	LVIP Vanguard International Eq ETF Svc	7,890
*	LNL – Director	LVIP SSgA Bond Index Std	44,768
*	LNL – Director	PIMCO Total Return Admin	9,493
*	LNL – Director	LVIP BlackRock Infl Prot Bd Std	15,319
*	LNL – Director	Franklin High Income A	12,261
*	LNL – Director	Templeton Global Bond VIP 1	45,566
*	LNL – Director	Federated Gov Ultrashort Duration InSvc	234,775
*	LNL – Director	LVIP Clarion Global Real Estate Std	48,139
*	LNL - Director	Stadion Managed Balanced SATB	216,140
*	LNL - Director	Stadion Managed Conservative SATC	36,644
*	LNL - Director	Stadion Managed Growth SATG	2,228,962
*	LNL - Director	Stadion Managed Moderate SATM	1,576,334
*	LNL - Director	Stadion Managed Capital Preservation SATP	<u>194,521</u>
		Total pooled separate accounts	<u>5,422,693</u>
		<u>General Account</u>	
*	LNL - Director	Managed Principal Protection Portfolio	669,990
*	LNL - Director	Guaranteed Stable Value Account	<u>163,569</u>
		Total general account investment contracts	<u>833,559</u>
		Total investments	6,256,252
*	Participant loans	4.25% - 5.25%	<u>154,315</u>
			<u>\$ 6,410,567</u>

See auditors' report.

PROPEL HR 401(k) PLAN

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FORM 5500, SCHEDULE H, PART IV, LINE 4a
YEAR ENDED DECEMBER 31, 2014

EIN: 20-5888849
Plan Number: 333

<u>Participant Contributions Transferred Late to Plan</u>	<u>Total that Constitute Non-Exempt Prohibited Transactions</u>	<u>Contributions Corrected Outside VFCP</u>	<u>Contributions Pending Correction in VFCP</u>	<u>Total Fully Corrected Under VFCP and PTE 2002-51</u>
\$ 2,663	\$ -0-	\$ 2,663	\$ -0-	\$ -0-

See auditors' report.

PROPEL HR 401(k) PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, PART IV, LINE 4i
DECEMBER 31, 2014

EIN: 20-5888849

Plan Number: 333

(a) Party- In-Interest	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(e) Current Value
*	Lincoln National Life Insurance Company	Investments under Group Annuity Contract:	
		<u>Pooled Separate Accounts</u>	
*	LNL – Director	LVIP Managed Risk Profile 2030 Std	\$ 7,052
*	LNL – Director	LVIP Managed Risk Profile 2050 Std	1,755
*	LNL – Director	Vanguard LifeStrategy Cnsrv Gr Inv	123,023
*	LNL – Director	BlackRock Global Allocation Inv A	96,895
*	LNL – Director	Vanguard LifeStrategy Moderate Gr Inv	30,420
*	LNL – Director	Vanguard LifeStrategy Growth Inv	26,561
*	LNL – Director	MFS VIT Growth Init	51,185
*	LNL – Director	SSgA Russell Large Cap Gr Idx – Class C	18,388
*	LNL – Director	LVIP SSgA S&P 500 Index Std	87,033
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*	LNL – Director	SSgA Russell Large Cap Val Idx – Class C	11,551
*	LNL – Director	SSgA S&P MidCap Index Fund – Class C	67,733
*	LNL – Director	SSgA Russell Small Cap Gr Idx – Class C	29,401
*	LNL – Director	SSgA Russell Small Cap Val Idx – Class C	20,775
*	LNL – Director	Oppenheimer Developing Markets A	66,637
*	LNL – Director	American Funds EuroPacific Gr R4	5,365
*	LNL – Director	LVIP Vanguard International Eq ETF Svc	7,890
*	LNL – Director	LVIP SSgA Bond Index Std	44,768
*	LNL – Director	PIMCO Total Return Admin	9,493
*	LNL – Director	LVIP BlackRock Infl Prot Bd Std	15,319
*	LNL – Director	Franklin High Income A	12,261
*	LNL – Director	Templeton Global Bond VIP 1	45,566
*	LNL – Director	Federated Gov Ultrashort Duration InSvc	234,775
*	LNL – Director	LVIP Clarion Global Real Estate Std	48,139
*	LNL - Director	Stadion Managed Balanced SATB	216,140
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*	LNL - Director	Stadion Managed Capital Preservation SATP	<u>194,521</u>
		Total pooled separate accounts	<u>5,422,693</u>
		<u>General Account</u>	
*	LNL - Director	Managed Principal Protection Portfolio	669,990
*	LNL - Director	Guaranteed Stable Value Account	<u>163,569</u>
		Total general account investment contracts	<u>833,559</u>
		Total investments	6,256,252
*	Participant loans	4.25% - 5.25%	<u>154,315</u>
			\$ <u>6,410,567</u>

See auditors' report.

%	COMPANY NAME	EIN
0.30%	PRO/3-D CREATIVE SERVICES, INC.	202076043
0.92%	PRO/NEW AMERICAN PATHWAYS	300130066
4.54%	PRO/ARBOUR VALLEY MANAGEMENT, LLC.	841693540
6.27%	PRO/ATLANTA RUBBER & HYDRAULICS	582248581
6.06%	PRO/B & R PAINTING CONTRACTORS, INC.	581791965
11.67%	PRO/CLARK PRODUCTIONS, INC.	582252785
0.82%	PRO/DELI 2 U INC.	582473420
0.01%	PRO/GEORGIA ASSOCIATION OF THE AIA	237082160
0.72%	PRO/GAINESVILLE TRUCK CENTER	580871279
4.71%	PRO/LICHELE MFG	570726936
0.00%	PRO/LIFEOUTCOMES.COM, INC.	841537074
22.74%	PRO/PALMETTO HEALTH FOUNDATION	570725699
11.40%	PRO/PROPEL PEO, INC.	205888849
3.63%	PRO/PRESENCE TECHNOLOGY, LLC.	223947075
3.98%	PRO/REMA USA, LLC.	980576310
3.24%	PRO/SALYER ORTHODONTICS, PC	582487243
5.76%	PRO/STRATEGIC MANAGEMENT PARTNERS, LLC	271709456
0.00%	PRO/TRUCK AND TRAILER LEASING, INC.	580968135
13.24%	PRO/VISTA CAPITAL MANAGEMENT GROUP, INC.	743205828
100.00%		

Attachment to 2014 Form 5500
Schedule H, line 4a - Schedule of Delinquent Participant Contributions

Plan Name PROPEL HR 401(K) PLAN **EIN:** 20-5888849
Plan Sponsor's Name PROPEL PEO, INC. **PN:** 333

Total that Constitute Nonexempt Prohibited Transactions				
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☐	0	2,663	0	0