Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [X] a single-employer plan
- [ ] a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions)
- [ ] a one-participant plan
- [ ] a foreign plan

B This return/report is
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
RETIREMENT PLAN FOR EMPLOYEES OF OSTEOPATHIC HERITAGE FOUNDATION

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 03/01/1962

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
OSTEOPATHIC HERITAGE FOUNDATION

1500 LAKESHORE DRIVE, STE 230
COLUMBUS, OH 43204

1500 LAKESHORE DRIVE, STE 230
COLUMBUS, OH 43204

2b Employer Identification Number (EIN) 31-6056252

2c Sponsor's telephone number 614-737-4370

2d Business code (see instructions) 813000

3a Plan administrator's name and address [X] 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

5a Total number of participants at the beginning of the plan year	**5a**	58
b Total number of participants at the end of the plan year	**5b**	57
c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	**5c**	
d(1) Total number of active participants at the beginning of the plan year	**5d(1)**	7
d(2) Total number of active participants at the end of the plan year	**5d(2)**	6
e Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**5e**	0

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2015	RICHARD MITCHELL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2015	RICHARD VINCENT
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

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

Preparer's telephone number (optional)

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

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

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

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

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	2337095	2361210
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	2337095	2361210
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: (1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	90521	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		90521
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	48248	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	17374	
g Other expenses	8g	784	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		66406
i Net income (loss) (subtract line 8h from line 8c)	8i		24115
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A

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

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		5000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

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

11a Enter the unpaid minimum required contribution for current year from Schedule SB (Form 5500) line 39 ..... **11a** 0

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? .. [ ] Yes [X] No

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

a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. ..... Month _____ Day _____ Year _____

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

Part VIII Trust Information (optional)

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

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

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

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

A Name of plan
RETIREMENT PLAN FOR EMPLOYEES OF OSTEOPATHIC HERITAGE FOUNDATION

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
OSTEOPATHIC HERITAGE FOUNDATION

D Employer Identification Number (EIN)
31-6056252

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014

2 Assets:

a Market value	**2a**	2337094
b Actuarial value	**2b**	2337094

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	8	286430	286430
b For terminated vested participants	43	578451	578451
c For active participants	7	1291690	1291690
d Total	58	2156571	2156571

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

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

5 Effective interest rate	**5**	6.18%
6 Target normal cost	**6**	159071

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/15/2015
Date

ALICIA B TRAVISS
Type or print name of actuary

14-06970
Most recent enrollment number

DELOITTE CONSULTING LLP
Firm name

312-486-3379
Telephone number (including area code)

111 SOUTH WACKER DRIVE
CHICAGO, IL 60606-4301
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	482259
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	131449
9	Amount remaining (line 7 minus line 8)	0	350810
10	Interest on line 9 using prior year's actual return of 6.26%		21961
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.18 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	372771

Part III Funding Percentages

14	Funding target attainment percentage	14	91.08 %
15	Adjusted funding target attainment percentage	15	108.37 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	95.23 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
08/28/2015	1500				
			Totals ► 18(b)	1500	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1357

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.99 %	6.32 %	6.99 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	159071
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	192248	34130
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	193201

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	191844	191844

36 Additional cash requirement (line 34 minus line 35)	**36**	1357
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1357
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

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

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

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

A Name of plan

Retirement Plan for Employees of Osteopathic Heritage Foundation

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

Osteopathic Heritage Foundation

D Employer Identification Number (EIN)

31-6056252

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2014

2 Assets:

a Market value	**2a**	2,337,094
b Actuarial value	**2b**	2,337,094

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	8	286,430	286,430
b For terminated vested participants	43	578,451	578,451
c For active participants	7	1,291,690	1,291,690
d Total	58	2,156,571	2,156,571

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

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.18 %
6 Target normal cost	**6**	159,071

Statement by Enrolled Actuary

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

SIGN HERE

Alicia Travis
Signature of actuary

9/15/2015
Date

Alicia B. Traviss
Type or print name of actuary

14-06970
Most recent enrollment number

Deloitte Consulting LLP
Firm name

(312) 486-3379
Telephone number (including area code)

111 SOUTH WACKER DRIVE

CHICAGO IL 60606-4301
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	482,259
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	131,449
9	Amount remaining (line 7 minus line 8)	0	350,810
10	Interest on line 9 using prior year's actual return of 6.26%		21961
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.18%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	372771

Part III Funding Percentages

14	Funding target attainment percentage	14	91.08 %
15	Adjusted funding target attainment percentage	15	108.37 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	95.23 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
08/28/2015	1,500				
			Totals ▶ 18(b)	1,500	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1,357

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
4.99 %	6.32 %	6.99 %	

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6)	**31a**	159,071
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	192,248	34,130
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	193,201

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	191,844	191,844

36 Additional cash requirement (line 34 minus line 35)	**36**	1,357
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1,357
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

Schedule SB, line 22 – Description of Weighted Average Retirement Age

Age	Percentage of Eligible Participants Assumed to Retire
62	100.00%

Weighted Average Retirement Age = 62

For each active participant, an expected retirement age was calculated, weighted in proportion to the probability that the individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age (shown above) is the arithmetic average of the expected retirement ages of all such participants on the valuation date.

Schedule SB, line 26 – Schedule of Active Participant Data

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up		Total	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35 to 39	-	-	-	-	1	N/A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	N/A
40 to 44	-	-	-	-	-	-	-	-	1	N/A	-	-	-	-	-	-	-	-	-	-	1	N/A
45 to 49	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50 to 54	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
55 to 59	-	-	-	-	-	-	-	-	-	-	1	N/A	-	-	-	-	-	-	1	N/A	2	N/A
60 to 64	-	-	-	-	-	-	-	-	-	-	-	-	1	NA	-	-	-	-	-	-	1	N/A
65 to 69	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	N/A	1	N/A	2	N/A
70 & up	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	1	N/A	-	-	1	NA	1	N/A	1	NA	-	-	1	N/A	2	N/A	7	N/A

Schedule SB, line 32 – Schedule of Amortization Bases

	Initial Date Established	Initial Amount	Initial Amortization Period	Outstanding Balance	Period Remaining 1/1/2014	Amortization Payment 1/1/2014
Shortfall Amortization Base	1/1/2014	$ 103,078	7	$ 103,078	7	$ 17,251
Shortfall Amortization Base	1/1/2013	$ 101,136	7	$ 89,170	6	$ 16,879

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Funding Target Interest Rates	HATFA rates – First Segment Rate – 4.99% Second Segment Rate – 6.32% Third Segment Rate – 6.99% Pre-MAP-21 rates – January 2014 segment rates First Segment Rate – 1.25% Second Segment Rate – 4.06% Third Segment Rate – 5.08%
Salary Increases	4.00%
Future Increases in Maximum Benefits and Plan Compensation Limitations	N/A
Assumed Cost-of-Living Adjustment	3.00%
Expenses	None assumed.
Funding Target Mortality	Pre-retirement: None Post-retirement: As defined in regulations 1.430(h)(3). This table is based on the RP 2000 sex distinct table that reflects projected mortality improvements 15 years into the future from the valuation date for nonannuitants and seven years into the future for annuitants.
Retirement	It is assumed all active participants will retire at age 62. All deferred vested participants will retire at age 65.
Representative Termination Rates	None.
Form of Payment	Active participants are assumed to elect a lump sum form of payment. Other participants not yet in payment are assumed to elect a single life annuity form of payment.
Marriage	100% of participants are assumed to be married.
Employees	It was assumed there would be no new or rehired employees.
Inclusion Date	The valuation date coincident with or next following the date on which the employee becomes a participant.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (Continued)

Cost Method	The funding target is defined to be the present value of the benefits accrued or earned at valuation date. The earned benefits include retirement-type benefits and ancillary benefits (1.430(d)-1(c)(1)(i)). If the amount of a benefit that is expected to be paid is neither a function of the accrued benefit at the time the benefit is expected to be paid nor a function of the participant's service at that time, then the portion of the benefit taken into account for purposes of determining the funding target for a plan year is based on the proportion of a participant's service as of the first day of the plan year relative to the service the participant will have when the participant meets the age and service eligibility requirements for the benefit. The portion of the benefit that is taken into account in the target normal cost is the increase in the proportional benefit for the plan year (1.430(d)-1(c)(1)(ii)(C)). The determination of the funding target and target normal cost of a plan for a plan year is not permitted to take into account any limitations or anticipated limitations under section 436 (1.430(d)-1(c)(1)(iii)). ASC 960: for active participants, the accrued pension benefits as of the valuation date and payable from the assumed retirement age were determined based on actual plan compensation history for each participant. For inactive participants, accrued benefits were either supplied by the Company or estimated. The present value of accrued benefits was determined by multiplying the accrued pension benefits by single premium cost factors based on the applicable actuarial assumptions of accrued benefits.
Asset Method	The investments in the trust fund are valued on the basis of their fair market value.
Valuation Date/ Measurement Date	The measurement date is January 1, 2014.
Benefits Not Included in Valuation	None.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (Continued)

ASC 960 Assumptions	For 2014, the assumptions used to compute the ASC 960 liability were a valuation rate of 7.50%, no pre-retirement mortality for active participants, age 62 retirement for active participants, age 65 retirement for deferred vested participants, and post-retirement mortality from the 2014 PPA Small Plan Combined Table. Active participants are assumed to elect a lump sum form of payment. Other participants not yet in payment are assumed to elect a single life annuity form of payment.
Contribution Receivable	None.
Changes in Assumptions and Methods Since Last Actuarial Valuation	Funding Target: The discount rates and mortality table were updated per IRS requirements. ASC 960: The mortality table was updated to be the same as the mortality table used for Funding Target.

Schedule SB, Part V – Summary of Plan Provisions

Original Effective Date December 1, 1963

Plan Year January 1 to December 31

Eligibility An employee will become eligible to participate on the first day of the plan year nearest completion of 12 months of service and attainment of age 21.

Participation Service Beginning at the participant's date of participation, he will be given one year of participation service for each year he completes 1,000 or more hours of service.

Vesting

Years of Participation Service	Vested Percentage
0 – 3	0%
3 or more	100%

Normal Retirement Eligible the first day of the month coincident with or next following attainment of age 65, or his fifth anniversary of plan participation, if later.

The monthly pension benefit is equal to the greater of (A) and (B):

(A) sum of (1), (2) and (3) below:

(1) The accrued benefit under the Plan in effect on December 31, 1991.

(2) 0.80% of average monthly compensation multiplied by years of participation service after January 1, 1992.

(3) 0.60% of average monthly compensation in excess of the current Social Security Covered Compensation Table I multiplied by years of participation service after January 1, 1992.

Total years of participation service cannot exceed 35 years.

(B) The participant's normal retirement pension as determined as follows:

(1) For Prior Plan Participants, the retirement benefit in the normal form shall equal the greater of (a) the Participant's Accrued Benefit as of January 1, 1999, or (b) such percentage (not greater than 100%) of Final Average Compensation that equals 60% of the Prior Plan Participant's Final Average Compensation (computed without regard to the limitation on Compensation under Code Section 401(a)(17)), reduced as follows:

Schedule SB, Part V – Summary of Plan Provisions (Continued)

(a) by subtracting from the yearly benefit amount, in the normal form, that is the Actuarial Equivalent of the supplemental retirement benefit lump sum payment made to the Prior Plan Participant in 1995 (net of the portion of said payment equal to a partial gross-up of tax payments expected to be owed by the Prior Plan Participant),based on an interest rate of 6.85% and the 1983 Group Annuity Mortality (GAM) blended mortality table (50% male, 50% female), and

(b) for a Prior Plan Participant with less than ten (10) years of service earned after December 31, 1991, the foregoing benefit shall be multiplied by a fraction, not greater than one, the numerator of which is the participant's years of Participation service earned after December 31, 1991, and the denominator of which is ten (10).

(2) For a Participant who is not a Prior Plan Participant, the retirement benefit in the normal form shall equal the greater of:

(a) The Participant's Accrued Benefit as of January 1, 1999, or

(b) an annual retirement benefit of $6,300 per year, or, if greater, 2.00% of Final Average Compensation multiplied by the Participant's Years of Participation earned after December 31, 1991. The Committee shall determine the normal retirement pension under this paragraph by taking into account no more than 35 Years of Participation under the Plan.

Early Retirement The participant is eligible to receive a monthly benefit equal to his accrued benefit actuarially reduced when he attains age 55 with at least 5 years of vesting service.

Late Retirement If a participant continues working beyond his Normal Retirement Date, he will be entitled to a monthly pension benefit beginning on his actual late retirement date.

The monthly pension benefit is equal to the monthly pension benefit the participant would have received if he had retired on his Normal Retirement Date adjusted for Cost-of-Living and actuarially increased.

Early Retirement Reduction Factors For participants with benefits accrued before January 1, 1999, a participant's early retirement pension shall be the Actuarial Equivalent of the benefits accrued and payable on the participant's Normal Retirement Date.

Schedule SB, Part V – Summary of Plan Provisions (Continued)

	For participants with benefits accrued on or after January 1, 1999, the Early Retirement Reduction Factor is equal to 5/9th of 1% for each of the first 60 months' payments beginning before age 65 and 5/18th of 1% for each of the next 60 months' payments beginning before age 65. Participants whose age plus years of service equal or exceed 72 receive no reduction for early retirement at age 62.
Normal Form of Payment	The normal form of payment is a monthly life annuity with a modified cash refund death benefit for employees who made the pre-1992 mandatory contributions.
Vesting Eligibility	If a vested participant leaves the Company for any reason other than retirement or death, he shall be entitled to receive a monthly pension benefit equal to his accrued benefit beginning at his Normal Retirement Date.
Vesting Benefit	The accrued normal retirement benefit based on Participation Service and the Benefit Formula as of the date of termination with payments beginning on the Normal Retirement Date.
Death Benefit Before Retirement	If a Participant dies on or after January 1, 1999, but prior to his Annuity Starting Date, the Participant's surviving spouse or other named Beneficiary shall receive a death benefit equal to the Actuarially Equivalent Present Value of 100% of the Participant's Accrued Benefit as of the date of the Participant's death.
Death Benefit After Retirement	No death benefits are provided in this Plan except to the extent the participant selects an alternative benefit annuity form, which has the effect of providing a benefit payable after the Participant's death.
Employee Contributions	No current contributions are required.
Employer Contributions	The Company will make such payments or contributions as shall be sufficient to maintain the fund on a sound actuarial basis.