

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

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>INFOTECH AEROSPACE SERVICES, INC. RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u> 1c Effective date of plan <u>01/01/2006</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>INFOTECH AEROSPACE SERVICES, INC.</u> <u>699 AVE INDUSTRIAL</u> <u>ISABELA, PR 00662-3581</u>	2b Employer Identification Number (EIN) <u>66-0625672</u> 2c Plan Sponsor's telephone number <u>787-609-4006</u> 2d Business code (see instructions) <u>541330</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	<u>Filed with authorized/valid electronic signature.</u>	<u>10/14/2015</u>	<u>AIDA L HERNANDEZ</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
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 INFOTECH AEROSPACE SERVICES, INC. 699 AVE INDUSTRIAL ISABELA, PR 00662-3581	3b Administrator's EIN 66-0625672 3c Administrator's telephone number 787-609-4006
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	5 649
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) 580
a(2) Total number of active participants at the end of the plan year	6a(2) 586
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 69
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 655
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 655
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 395
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 0
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 2T 3C	
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>0</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 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>INFOTECH AEROSPACE SERVICES, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INFOTECH AEROSPACE SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>66-0625672</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
BENEFIT PLANS ADMIN SERVICES, INC.

16-1503696

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
MFS INVESTMENT MGMT. 500 BOYLSTON ST.
21ST FLOOR
BOSTON, MA 02116

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
SUNAMERICA MUTUAL FUNDS HARBORSIDE FINANCIAL CTR.
3200 PLAZA 5
JERSEY CITY, NJ 07311

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PIMCO 1633 BROADWAY
NEW YORK, NY 10019

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

DELAWARE SERVICE CORP

2005 MARKET STREET
PHILADELPHIA, PA 19103

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

T. ROWE PRICE ASSOCIATES

T. ROWE PRICE INVESTMENT SERVICES
P.O. BOX 89000
BALTIMORE, MD 21202

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

JP MORGAN FUNDS

460 POLARIS PARKWAY
OH1-1235
COLUMBUS, OH 43082

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

OPPENHEIMER FUNDS

6803 SOUTH TUCSON WAY
ENGLEWOOD, CO 80112

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FEDERATED SERVICES COMPANY

FEDERATED SERVICES COMPANY
1001 LIBERTY AVENUE
PITTSBURGH, PA 15222-3779

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

AMERICAN FUNDS SERVICE CO

333 SOUTH HOPE STREET
LOS ANGELES, CA 90071

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

AMERICAN CENTURY INV MANAGEMENT

P. O. BOX 418210
KANSAS CITY, MO 64141-9210

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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)

BENEFIT PLANS ADMIN SERVICES

16-1503696

(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 64 19 60 50 99	NONE	12285	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

UBS TRUST COMPANY OF PUERTO RICO

66-0532499

(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?
21 49 25 52 26 63	NONE	700	Yes ☒ No ☐	Yes ☒ No ☐	0	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 ☐

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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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>INFOTECH AEROSPACE SERVICES, INC. RETIREMENT PLAN</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INFOTECH AEROSPACE SERVICES, INC.</u>		D Employer Identification Number (EIN) <u>66-0625672</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)		
	(2) Participant contributions.....	1b(2)	0	0
	(3) Other.....	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	537395	524310
	(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)		
	(9) Value of interest in common/collective trusts	1c(9)		
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities.....	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	4493336	5236105
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	5030731	5760415

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	8114	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	8114	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	5022617	5760415
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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)		
(B) Participants	2a(1)(B)	804414	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		804414
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)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(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)	280342	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		280342
(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)		
(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)		-4137
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1080619

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	328018	
(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)		328018
f Corrective distributions (see instructions).....	2f		1817
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	12986	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		12986
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		342821

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		737798
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(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: KEVANE GRANT THORNTON LLP

(2) EIN: 66-0563256

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		310323
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		500000
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.			
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 UBS TRUST COMPANY OF PUERTO RICO	6b Trust's EIN 660532499
---	------------------------------------

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.
---	--	--

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

A Name of plan <u>INFOTECH AEROSPACE SERVICES, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INFOTECH AEROSPACE SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>66-0625672</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>66-0532499</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:
 Stock: 0.0% 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): _____



Kevane

Grant Thornton

Financial Statements and Report of
Independent Certified Public Accountants

Infotech Aerospace Services, Inc.
Retirement Plan

December 31, 2014 and 2013

Infotech Aerospace Services, Inc. Retirement Plan

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Report of Independent Certified Public Accountants

To the Plan Administrator of
Infotech Aerospace Services, Inc. Retirement Plan:

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Report on the Financial Statements

We were engaged to audit the accompanying financial statements of **Infotech Aerospace Services, Inc. Retirement Plan** (the “Plan”), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these financial statements based on 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 (3), which was certified by Hand Benefits & Trust Company, the custodian 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 custodian holds the Plan’s investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2014 and 2013, and for the year ended December 31, 2014, that the information provided to the plan administrator by the custodian 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.

Other Matter

The supplemental Schedules H-Line 4(i)-Schedule of Assets (Held at End of Year) as of December 31, 2014 and 2013 and Schedule H-Line 4(a)-Schedule of Delinquent Participant Contributions for the year ended December 31, 2014, are required by the Department of Labor's ("DOL") 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 these supplemental schedules.

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 custodian, 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.

Kevane Grant Thornton LLP

San Juan, Puerto Rico,
October 13, 2015.



Infotech Aerospace Services, Inc. Retirement Plan

Statements of Net Assets Available for Benefits December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Investments, at fair value	<u>\$ 5,760,415</u>	<u>\$ 5,030,731</u>
Liabilities--Excess participants contributions payable	<u>-</u>	<u>8,114</u>
Net assets available for benefits	<u><u>\$ 5,760,415</u></u>	<u><u>\$ 5,022,617</u></u>

Infotech Aerospace Services, Inc. Retirement Plan

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2014

Additions:

Investment income--	
Dividends	\$ 280,342
Less - investment expenses	<u>(12,986)</u>
	267,356
Contributions--	
Participants'	<u>804,414</u>
Total additions	<u>1,071,770</u>

Deductions:

Net depreciation in fair value of investments	4,137
Benefits paid to participants	<u>329,835</u>
Total deductions	<u>333,972</u>

Net increase	737,798
--------------	---------

Net assets available for benefits:

Beginning of year	<u>5,022,617</u>
End of year	<u><u>\$ 5,760,415</u></u>

Infotech Aerospace Services, Inc. Retirement Plan

Notes to Financial Statements December 31, 2014 and 2013

(1) Description of the Plan:

The following description of the Infotech Aerospace Services, Inc. Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan Agreement for a complete description of the Plan's provisions.

(a) General –

The Plan is a defined contribution profit sharing plan with cash or deferred arrangement, which became effective on January 1, 2006. The Plan was created for the purpose of providing retirement benefits to the employees of Infotech Aerospace Services, Inc. ("Sponsor") and to encourage and assist them in adopting a regular savings program by means of payroll deduction through a plan that qualifies under the applicable laws of the Commonwealth of Puerto Rico. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan adopted the Trustee and Recordkeeping Services under the UBS Financial Services Incorporated of Puerto Rico ("Trustee") Master Retirement Plan.

Effective October 1, 2013, the Plan was amended to, among other changes, comply with those requirements established by the Internal Revenue Code for a New Puerto Rico (IRC-NPR). Some of the amendments included:

- to provide for automatic enrollment of all eligible employees in the Plan
- to provide for forfeitures to be used to reduce the Plan's administrative expenses and then to reduce any employer profit sharing contribution and/or matching contribution as of the end of the Plan year.

As of December 31, 2014 and 2013, there were 586 and 672 active participants in the Plan, respectively.

(b) Eligibility –

The plan covers all employees of Infotech Aerospace Services, Inc. who have three (3) months of service and are age twenty-one (21) or older.

(c) Contributions –

On January 1, 2011, Act #1 of the Internal Revenue Code for a New Puerto Rico increased the maximum participant contributions to \$15,000 for years 2013, and thereafter. It also increased the additional contribution for participants who have attained age fifty (50) to \$1,500 for the years 2012 and thereafter. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers contributions).

Participants direct all or a portion of the investment of their contributions into various investment options offered by the Plan. The Plan currently offers seventeen (17) mutual funds as investment options for participants. The Sponsor may make matching contributions equal to a discretionary percentage, to be determined by employer. During the year ended December 31, 2014, the Sponsor did not make any contributions to the Plan.

Infotech Aerospace Services, Inc. Retirement Plan

Notes to Financial Statements December 31, 2014 and 2013

(d) Participant accounts –

An account is maintained for each participant, credited with the participant's contribution, the employer's matching contribution, and allocation of investment income based on participant's compensation and account balances. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, on specific transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(e) Vesting –

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Sponsor's contribution portion of their accounts is based on years of continuous service. A participant is 100% vested after five years of credited service, as defined.

(f) Participant loans –

Loans to participants from the Plan are not permitted.

(g) Payment of benefits –

Upon termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or periodic installments. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

(h) Forfeited accounts –

Forfeited non-vested accounts are allocated to all participants in proportion to each of their employer's matching contribution at the end of the plan year. As of December 31, 2014 and 2013, forfeitures amounted to \$3 and \$416, respectively.

(2) Summary of accounting policies:

(a) Basis of accounting –

The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP).

(b) Basis of presentation –

The Plan's fiscal year ends on December 31st of each year. All references to years in these notes to the financial statements represent calendar years unless otherwise noted. The Plan has evaluated subsequent events through October 13, 2015, the date the financial statements were available to be issued.

(c) Use of estimates –

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 the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Infotech Aerospace Services, Inc. Retirement Plan

Notes to Financial Statements December 31, 2014 and 2013

(d) Investment valuation and income recognition –

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note (5) for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the plan's gains and losses on investments bought and sold, as well as, held during the year.

(e) Benefit payments recognition –

Benefits paid directly to participants are recorded when paid. As of December 31, 2014 and 2013, all benefits due to withdrawn participants had been paid.

(f) Operating expenses –

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

(g) Risks and uncertainties –

The Plan invests in various investments securities. Investments securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes should materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Infotech Aerospace Services, Inc. Retirement Plan

Notes to Financial Statements December 31, 2014 and 2013

(3) Information certified by the custodian:

The following is a summary of the unaudited information regarding the Plan as of December 31, 2014 and 2013, which is included in the Plan's financial statements and supplemental schedules that were prepared or derived from information prepared by the Plan's custodian and furnished to the Plan's administrator. The Plan's administrator obtained a certification from the custodian that such information is complete and accurate.

Description	2014		2013	
	Fair Value	Shares	Fair Value	Shares
Sunamerica Dividend Strategy A	\$ 2,110,100	123,253.484	\$ 1,848,094	107,760.571
MFS Research Bond R2	797,212	73,138.699	704,092	66,049.889
Oppenheimer Int'l Growth	732,605	20,765.460	753,450	19,646.682
JP Morgan Mid Cap Value FD A	628,062	17,221.318	461,204	13,360.485
T. Rowe Price Retirement 2040	586,018	24,674.439	485,130	20,865.818
Federated Prime Cash Obligations	524,310	524,310.300	537,395	537,394.930
T. Rowe Price Retirement 2030	153,606	6,719.424	181,886	8,105.415
JP Morgan LG Cap Growth A	83,047	2,405.076	7,832	246.456
T. Rowe Price Retirement 2020	69,395	3,370.302	22,781	1,123.883
T. Rowe Price Retirement 2010	19,655	1,112.994	17,578	991.420
T. Rowe Price Retirement 2055	17,800	1,343.423	-	-
T. Rowe Price Retirement 2045	14,588	916.333	-	-
PIMCO Total Return R	14,552	1,365.053	8,771	850.521
T. Rowe Price Retirement 2050	8,086	607.482	-	-
T. Rowe Price Retirement 2035	714	43.002	-	-
T. Rowe Price Retirement 2025	412	26.354	-	-
T. Rowe Price Retirement 2015	253	17.570	-	-
American Century Mid Cap Val R	-	-	25	1.595
American Mutual R-3	-	-	440	12.711
Delaware Diversified Income R	-	-	2,053	230.871
	<u>\$ 5,760,415</u>		<u>\$ 5,030,732</u>	

During the year ended December 31, 2014, the plan's investments, all held in mutual funds (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by \$4,137. Additionally, dividend income from investments in registered companies amounted to \$280,342.

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

Infotech Aerospace Services, Inc. Retirement Plan

Notes to Financial Statements December 31, 2014 and 2013

(4) Investments:

The following presents the Plan's investments that represent five percent or more of the Plan's net assets at December 31, 2014 and 2013:

<u>Fund options with Trustee:</u>	<u>2014</u>	
	<u>Fair Value</u>	<u>Shares</u>
Federated Prime Cash Obligations	\$ 524,310	524,310.300
JP Morgan Mid Cap Value FD A	628,062	17,221.318
MFS Research Bond R2	797,212	73,138.699
Oppenheimer Int'l Growth	732,605	20,765.460
Sunamerica Dividend Strategy A	2,110,100	123,253.484
T Rowe Retirement 2040	586,018	24,674.439
Total investments	5,378,307	
Plus: other investments that do not represent 5% or more of Plan's net assets at December 31 st ,	382,108	
	<u>\$ 5,760,415</u>	

<u>Fund options with Trustee:</u>	<u>2013</u>	
	<u>Fair Value</u>	<u>Shares</u>
Federated Prime Cash Obligations	\$ 537,395	537,394.930
JP Morgan Mid Cap Value FD A	461,204	13,360.485
MFS Research Bond R2	704,092	66,049.889
Oppenheimer Int'l Growth	753,450	19,646.682
Sunamerica Dividend Strategy A	1,848,094	107,760.571
T Rowe Retirement 2040	485,130	20,865.818
Total investments	4,789,365	
Plus: other investments that do not represent 5% or more of Plan's net assets at December 31 st ,	241,366	
	<u>\$ 5,030,731</u>	

During 2014 and 2013, the Plan's Sponsor approved several changes in the Plan's investment portfolio. Some funds were liquidated, other funds were consolidated into existing ones, and additional funds were included as part of the Plan's portfolio.

Infotech Aerospace Services, Inc. Retirement Plan

Notes to Financial Statements December 31, 2014 and 2013

(5) Fair value measurement:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

- Level 1- Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2- Inputs to the valuation methodology include:
 - (a) Quoted prices for similar assets or liabilities in active markets;
 - (b) Quoted prices for identical or similar assets or liabilities in inactive markets;
 - (c) Inputs other than quoted prices that are observable for the asset or liability; and
 - (d) Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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.

- Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2014 and 2013.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Plan believes its valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Infotech Aerospace Services, Inc. Retirement Plan

Notes to Financial Statements December 31, 2014 and 2013

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value, as of December 31, 2014 and 2013:

	<u>Assets at fair value as of December 31, 2014</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Mutual funds:				
Bonds	\$ 811,763	\$ -	\$ -	\$ 811,763
Equities	3,553,814	-	-	3,553,814
Balanced	870,528	-	-	870,528
Money market	524,310	-	-	524,310
Total assets at fair value	<u>\$ 5,760,415</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,760,415</u>

	<u>Assets at fair value as of December 31, 2013</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Mutual funds:				
Bonds	\$ 714,916	\$ -	\$ -	\$ 714,916
Equities	3,071,045	-	-	3,071,045
Balanced	707,375	-	-	707,375
Money market	537,395	-	-	537,395
Total assets at fair value	<u>\$ 5,030,731</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,030,731</u>

(6) Administrative fee:

The Trustee receives an administrative fee, for the services performed under the Plan Agreement, which is paid by the Plan Sponsor without reimbursement by the Plan. Administrative fees paid by the Plan's Sponsor for the year ended December 31, 2014 were \$35,057.

During the year ended December 31, 2014, the Plan paid fees for \$12,986 related to the purchase and sale of investments. These fees were deducted directly from each participant's account.

(7) Excess participant contribution:

The Plan failed to pass the Average Deferral Percentage (ADP) test for the 2013 Plan year. Excess contributions amounting to \$8,114 were recorded as a liability in the accompanying statements of net assets available for benefits. The Plan reimbursed the 2013 excess contributions to its highly compensated participants during the 2014 Plan year.

Infotech Aerospace Services, Inc. Retirement Plan

Notes to Financial Statements December 31, 2014 and 2013

(8) Prohibited transactions – participants' contributions remittances:

In accordance with the Department of Labor's Regulation 2510.3-102, an employer is required to segregate participants' contributions from its general assets as soon as practical when amounts are contributed by participants or withheld from their wages for a pension plan, such as the Plan. During the year ended December 31, 2014, there was an unintentional delay in the remittance of participants' contributions amounting to \$310,323.

(9) Plan termination:

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

(10) Tax status:

The Plan is exempt from Puerto Rico income taxes as per the Internal Revenue Code for a New Puerto Rico ("IRC-NPR") which was approved effective for taxable years starting after December 31, 2010. The provisions of the IRC-NPR required that the Plan be amended in order to comply with several rules related to the qualification of pension plans and also that it be submitted to the Puerto Rico Treasury Department ("PRTD") in order to obtain a new determination letter issued by the PRTD to maintain the Plan's qualified status. The Plan Sponsor obtained the new determination letter on April 21, 2015.

The Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

Management has evaluated the Plan's tax positions and concluded that the Plan has maintained its tax exempt status and has taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the accompanying financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by tax authorities for years before 2010.

Infotech Aerospace Services, Inc. Retirement Plan
Schedule H-Line 4(i)-Schedule of Assets (Held at End of Year)
As of December 31, 2014
Employee Identification Number 66-0625672
Plan Number (001)

Identity of Issue	Description of Investment	Cost	Fair Value
Federated Prime Cash Obligations	Value of Interest in Registered Investment Companies	*	\$ 524,310
JP Morgan Mid Cap Value FD A	Value of Interest in Registered Investment Companies	*	628,062
JP Morgan LG Cap Growth A	Value of Interest in Registered Investment Companies	*	83,047
MFS Research Bond R2	Value of Interest in Registered Investment Companies	*	797,212
Oppenheimer Int'l Growth	Value of Interest in Registered Investment Companies	*	732,605
PIMCO Total Return R	Value of Interest in Registered Investment Companies	*	14,552
Sunamerica Dividend Strategy A	Value of Interest in Registered Investment Companies	*	2,110,100
T. Rowe Price Retirement 2010	Value of Interest in Registered Investment Companies	*	19,655
T. Rowe Price Retirement 2015	Value of Interest in Registered Investment Companies	*	253
T. Rowe Price Retirement 2020	Value of Interest in Registered Investment Companies	*	69,395
T. Rowe Price Retirement 2025	Value of Interest in Registered Investment Companies	*	412
T. Rowe Price Retirement 2030	Value of Interest in Registered Investment Companies	*	153,606
T. Rowe Price Retirement 2035	Value of Interest in Registered Investment Companies	*	714
T. Rowe Price Retirement 2040	Value of Interest in Registered Investment Companies	*	586,018
T. Rowe Price Retirement 2045	Value of Interest in Registered Investment Companies	*	14,588
T. Rowe Price Retirement 2050	Value of Interest in Registered Investment Companies	*	8,086
T. Rowe Price Retirement 2055	Value of Interest in Registered Investment Companies	*	17,800
Total			<u>\$ 5,760,415</u>

* Cost information is not required for participant-directed investments, and therefore, is not included.

Infotech Aerospace Services, Inc. Retirement Plan
Schedule H-Line 4(i)-Schedule of Assets (Held at End of Year)
As of December 31, 2013
Employee Identification Number 66-0625672
Plan Number (001)

Identity of Issue	Description of Investment	Cost	Fair Value
American Century Mid Cap Val R	Value of Interest in Registered Investment Companies	*	\$ 25
American Mutual R-3	Value of Interest in Registered Investment Companies	*	440
Delaware Diversified Income R	Value of Interest in Registered Investment Companies	*	2,053
Federated Prime Cash Obligations	Value of Interest in Registered Investment Companies	*	537,395
JP Morgan Mid Cap Value FD A	Value of Interest in Registered Investment Companies	*	461,204
JP Morgan LG Cap Growth A	Value of Interest in Registered Investment Companies	*	7,832
MFS Research Bond R2	Value of Interest in Registered Investment Companies	*	704,092
Oppenheimer Int'l Growth	Value of Interest in Registered Investment Companies	*	753,450
PIMCO Total Return R	Value of Interest in Registered Investment Companies	*	8,771
Sunamerica Dividend Strategy A	Value of Interest in Registered Investment Companies	*	1,848,094
T. Rowe Price Retirement 2010	Value of Interest in Registered Investment Companies	*	17,578
T. Rowe Price Retirement 2020	Value of Interest in Registered Investment Companies	*	22,781
T. Rowe Price Retirement 2030	Value of Interest in Registered Investment Companies	*	181,886
T. Rowe Price Retirement 2040	Value of Interest in Registered Investment Companies	*	485,130
Total			<u>\$ 5,030,731</u>

* Cost information is not required for participant-directed investments, and therefore, is not included.

Infotech Aerospace Services, Inc. Retirement Plan
Schedule H – Line 4(a) - Schedule of Delinquent Participant Contributions
Year Ended December 31, 2014

<u>Year</u>	<u>Participant contributions transferred late to Plan</u>	<u>Contributions not corrected</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>	<u>Date Corrected</u>
2013	\$ 30,631		\$ -	\$ -	\$ 30,631	9/30/2014
2014	\$ 310,323		\$ -	\$ 310,323	\$ -	

* Voluntary Fiduciary Correction Program

** Prohibited Transaction Exemption

Form 5500
Schedule of Delinquent Participant Contributions

Name of Plan:

► **Infotech Aerospace Services, Inc. Retirement Plan**

Employer Identification No.: ► **66-0625672**

Plan year (beginning/ending): ► **1/1/2014-12/31/2014** Plan number: ► **001**

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☐	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$310,323	\$310,323	\$0	\$0	\$0

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Plan Name

► **Infotech Aerospace Services Inc. Retirement Plan**

Employer Identification Number: ► **66-0625672**

For plan year (beginning/ending): ► **01/01/2014 to 12/31/2014**

Plan number: ►

001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Amer Funds Amer Mtual	Mutual Fund		0
	Federated Prime Obligations	Money Market		524310
	MFS Research Bpnd	Mutual Fund		797212
	Oppenheimer Int'l Growth	Mutual Fund		732605
	T Rowe Price Ret 2010	Mutual Fund		19655
	T Rowe Price Ret 2015	Mutual Fund		253
	T Rowe Price Ret 2020	Mutual Fund		69395
	T Rowe Price Ret 2025	Mutual Fund		412
	T Rowe Price Ret 2030	Mutual Fund		153606
	T Rowe Price Ret 2035	Mutual Fund		714
	T Rowe Price Ret 2040	Mutual Fund		586018
	T Rowe Price Ret 2045	Mutual Fund		14588
	T Rowe Price Ret 2050	Mutual Fund		8086
	T Rowe Price Ret 2055	Mutual Fund		17800
	Delaware Diversified Income	Mutual Fund		0
	JP Morgan Mid Cap Value	Mutual Fund		628062
	JP Morgan Large Cap Growth	Mutual Fund		83047
	PIMCO Total Return	Mutual Fund		14552
	Sunamerica Dividend Strategy	Mutual Fund		2110100
	American Century Mid Cap Val	Mutual Fund		0