

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2014 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information												
1a Name of plan <u>MBA RETIREMENT SAVINGS PLAN</u> 2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>MODERN BUSINESS ASSOCIATES, INC.</u> <u>9455 KOGER BLVD., SUITE 200</u> <u>ST. PETERSBURG, FL 33702</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>333</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/01/1997</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>65-0739320</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>727-563-1500</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>541214</u></td> </tr> <tr> <td colspan="2" style="background-color: #cccccc; height: 30px;"></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>333</u>	1c Effective date of plan <u>06/01/1997</u>		2b Employer Identification Number (EIN) <u>65-0739320</u>		2c Plan Sponsor's telephone number <u>727-563-1500</u>		2d Business code (see instructions) <u>541214</u>			
1b Three-digit plan number (PN) ▶	<u>333</u>												
1c Effective date of plan <u>06/01/1997</u>													
2b Employer Identification Number (EIN) <u>65-0739320</u>													
2c Plan Sponsor's telephone number <u>727-563-1500</u>													
2d Business code (see instructions) <u>541214</u>													

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2015	MARK LETTELLEIR
	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	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 3285
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) 2896
a(2) Total number of active participants at the end of the plan year	6a(2) 2770
b Retired or separated participants receiving benefits	6b
c Other retired or separated participants entitled to future benefits.....	6c 1167
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 3937
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e
f Total. Add lines 6d and 6e	6f 3937
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 644
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 58
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: 2A 2E 2F 2G 2J 2T 3D 2K	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning **01/01/2014** and ending **12/31/2014**

A Name of plan MBA RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	333
C Plan sponsor's name as shown on line 2a of Form 5500 MODERN BUSINESS ASSOCIATES, INC.	D Employer Identification Number (EIN) 65-0739320	

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

(a) Name of insurance carrier

JOHN HANCOCK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
01-0233346	65838	104982	967	01/01/2014	12/31/2014

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
54137	115741

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

MERRILL LYNCH LIFE AGENCY

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
54137	7229	OTHER ALLOWANCE	4

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

THE PENSION STUDIO

**209 S OLIVE AVENUE
WEST PALM BEACH, FL 33401**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	9316		5

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

Schedule A (Form 5500) 2014
v. 140124

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

MODERN BUSINESS ASSOCIATES, INC.

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	99196	TRUSTEE FEES	0

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end.....	4	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	15637278

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier.....	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year.....	7b	
c Additions: (1) Contributions deposited during the year.....	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account.....	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions.....	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions.....	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

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

A Name of plan <u>MBA RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>333</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MODERN BUSINESS ASSOCIATES, INC.</u>	D Employer Identification Number (EIN) <u>65-0739320</u>

Part I	Service Provider Information (see instructions)
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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

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

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

JOHN HANCOCK LIFE INSURANCE COMPANY

01-0233346

(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 28 59 60 62 63 67 68	RECORDKEEPER	1790	Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

MODERN BUSINESS ASSOCIATES, INC.

65-0739320

(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?
14	PLAN ADMINISTRATOR	99196	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE PENSION STUDIO, LLC

54-2154380

(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 37 38 50	TPA	34702	Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>MBA RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>333</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MODERN BUSINESS ASSOCIATES, INC.</u>	D Employer Identification Number (EIN) <u>65-0739320</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)
(Complete as many entries as needed to report all interests in DFEs)	

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JH RET TO 2055 MANAGED PORT</u>			
b Name of sponsor of entity listed in (a): <u>JOHN HANCOCK USA</u>			
c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2533</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JH RET TO 2050 MANAGED PORT</u>			
b Name of sponsor of entity listed in (a): <u>JOHN HANCOCK USA</u>			
c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>481773</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JH RET TO 2045 MANAGED PORT</u>			
b Name of sponsor of entity listed in (a): <u>JOHN HANCOCK USA</u>			
c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>858203</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JH RET TO 2040 MANAGED PORT</u>			
b Name of sponsor of entity listed in (a): <u>JOHN HANCOCK USA</u>			
c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1598697</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JH RET TO 2035 MANAGED PORT</u>			
b Name of sponsor of entity listed in (a): <u>JOHN HANCOCK USA</u>			
c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2519932</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JH RET TO 2030 MANAGED PORT</u>			
b Name of sponsor of entity listed in (a): <u>JOHN HANCOCK USA</u>			
c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1764306</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JH RET TO 2025 MANAGED PORT</u>			
b Name of sponsor of entity listed in (a): <u>JOHN HANCOCK USA</u>			
c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2115171</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: JH RET TO 2020 MANAGED PORT		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1818362

a Name of MTIA, CCT, PSA, or 103-12 IE: JH RET TO 2015 MANAGED PORT		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 547219

a Name of MTIA, CCT, PSA, or 103-12 IE: JH RET TO 2010 MANAGED PORT		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 60598

a Name of MTIA, CCT, PSA, or 103-12 IE: SELECT AA GROWTH		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 351

a Name of MTIA, CCT, PSA, or 103-12 IE: SELECT AA BALANCED		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 89

a Name of MTIA, CCT, PSA, or 103-12 IE: SELECT AA MODERATE		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 89

a Name of MTIA, CCT, PSA, or 103-12 IE: SELECT AA CONSERVATIVE		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 88

a Name of MTIA, CCT, PSA, or 103-12 IE: SELECT GLOBAL DIVERSIFICATION		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SELECT DIVERS GROWTH & INCOME		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SELECT FUNDAMENTAL HOLDINGS		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: DFA EMERGING MARKETS VALUE**b** Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 135285
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a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL VALUE FUND**b** Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 121513
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a Name of MTIA, CCT, PSA, or 103-12 IE: DFA US TARGETED VALUE FUND**b** Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15104
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a Name of MTIA, CCT, PSA, or 103-12 IE: ASTONFAIRPOINTE MID CAP FUND**b** Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 118408
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD SMALL CAP GROW INDEX**b** Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 292047
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a Name of MTIA, CCT, PSA, or 103-12 IE: INTL EQUITY INDEX FUND**b** Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 95200
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a Name of MTIA, CCT, PSA, or 103-12 IE: DFA U.S. SMALL CAP FUND**b** Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 157304
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a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP INDEX FUND**b** Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 59594
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a Name of MTIA, CCT, PSA, or 103-12 IE: EUROPACIFIC GROWTH FUND**b** Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 79610
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a Name of MTIA, CCT, PSA, or 103-12 IE: OPPENHEIMER INTL GROWTH FUND**b** Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 109054
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a Name of MTIA, CCT, PSA, or 103-12 IE: IVY ASSET STRATEGY FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 56943

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP INDEX FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 153355

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 47695

a Name of MTIA, CCT, PSA, or 103-12 IE: VALUE FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 79111

a Name of MTIA, CCT, PSA, or 103-12 IE: JOHN HANCOCK DISCIPLINED VALUE		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 138869

a Name of MTIA, CCT, PSA, or 103-12 IE: BLUE CHIP GROWTH FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 449384

a Name of MTIA, CCT, PSA, or 103-12 IE: NEW PERSPECTIVE FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18510

a Name of MTIA, CCT, PSA, or 103-12 IE: CAPITAL APPRECIATION FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 111124

a Name of MTIA, CCT, PSA, or 103-12 IE: MASSACHUSETTS INVESTORS FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7212

a Name of MTIA, CCT, PSA, or 103-12 IE: FUNDAMENTAL INVESTORS		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 37026

a Name of MTIA, CCT, PSA, or 103-12 IE: PRU JENNISON MID GROWTH FUND**b** Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 301043
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a Name of MTIA, CCT, PSA, or 103-12 IE: EQUITY INCOME FUND**b** Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 124758
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a Name of MTIA, CCT, PSA, or 103-12 IE: 500 INDEX FUND**b** Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 632791
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK GLOBAL ALLOCATION**b** Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 117025
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a Name of MTIA, CCT, PSA, or 103-12 IE: TEMPLETON GLOBAL BOND FUND**b** Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 96122
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a Name of MTIA, CCT, PSA, or 103-12 IE: STRATEGIC INCOME OPP FUND**b** Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 29844
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a Name of MTIA, CCT, PSA, or 103-12 IE: REAL RETURN BOND FUND**b** Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 54414
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a Name of MTIA, CCT, PSA, or 103-12 IE: U.S. HIGH YIELD BOND FUND**b** Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 95959
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a Name of MTIA, CCT, PSA, or 103-12 IE: TOTAL RETURN FUND**b** Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 84102
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a Name of MTIA, CCT, PSA, or 103-12 IE: ACTIVE BOND FUND**b** Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1762
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a Name of MTIA, CCT, PSA, or 103-12 IE: **TOTAL BOND MARKET FUND**

b Name of sponsor of entity listed in (a): **JOHN HANCOCK USA**

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34214
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a Name of MTIA, CCT, PSA, or 103-12 IE: **MONEY MARKET FUND**

b Name of sponsor of entity listed in (a): **JOHN HANCOCK USA**

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15485
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>MBA RETIREMENT SAVINGS PLAN</u>		B Three-digit plan number (PN) ► <u>333</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MODERN BUSINESS ASSOCIATES, INC.</u>		D Employer Identification Number (EIN) <u>65-0739320</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	42395	44667
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	191378	243640
	(2) Participant contributions.....	1b(2)	140011	75254
	(3) Other.....	1b(3)	8785	
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
	(2) U.S. Government securities	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common.....	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property).....	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans.....	1c(8)	491007	384286
	(9) Value of interest in common/collective trusts	1c(9)		
	(10) Value of interest in pooled separate accounts	1c(10)	20078253	15637278
	(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)	9667	
	(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	20961496	16385125

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	44596	48940
k Total liabilities (add all amounts in lines 1g through 1j)	1k	44596	48940

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	20916900	16336185
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	623666	
(B) Participants	2a(1)(B)	1373856	
(C) Others (including rollovers)	2a(1)(C)	307347	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2304869

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)	9091	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		9091

(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)	1585	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1585

(3) Rents	2b(3)		
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(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)		

(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)		

		(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)		882470
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3198015

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4808619	
(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)		4808619
f Corrective distributions (see instructions).....	2f		48940
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	102585	
(2) Contract administrator fees.....	2i(2)	34758	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		137343
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4994902

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-1796887
l Transfers of assets:			
(1) To this plan.....	2l(1)		169669
(2) From this plan.....	2l(2)		2953497

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: **MAYER HOFFMAN MCCANN, PC**

(2) EIN: **43-1947695**

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	
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	
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	
e Was this plan covered by a fidelity bond?	X		500000
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	
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	
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	
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		
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	
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	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X		

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)
NEXT LEVEL PAYROLL SERVICES, INC. 401(K) PLAN	27-2472058	001
MB ADVISORS INC 401(K) PLAN	27-2434269	001
I9 SPORTS CORPORATION ADP TOTAL SOURCE RETIREMENT SAVINGS PLAN	59-2452823	001
AMELIA ISLAND PLANTATION COMMUNITY ASSOC. 401(K) PROFIT SHARING PLAN & TRUST	59-1638973	001

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

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

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

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

A Name of plan <u>MBA RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>333</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MODERN BUSINESS ASSOCIATES, INC.</u>	D Employer Identification Number (EIN) <u>65-0739320</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>01-0233346</u> <u>65-0708495</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
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

MBA RETIREMENT SAVINGS PLAN

**Financial Statements
and
Supplemental Schedule**

**December 31, 2014 and 2013
(With Independent Auditor's Report Thereon)**

MBA RETIREMENT SAVINGS PLAN

Table of Contents

	<u>Page</u>
Independent Auditor's Report	1 - 2
Statements of Net Assets Available for Benefits as of December 31, 2014 and 2013	3
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2014	4
Notes to Financial Statements	5 - 13
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	14



Mayer Hoffman McCann P.C.
An Independent CPA Firm

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Independent Auditor's Report

To The Trustees of
MBA Retirement Savings Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of MBA Retirement Savings 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

Plan 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 audit 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 ("DOL") 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 4, which was certified by John Hancock Life Insurance Company (U.S.A.), the custodian, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds Plan investment assets and executes investment transactions. The plan administrator has obtained certifications 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.



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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 Schedule of Assets (Held at End of Year) as of December 31, 2014, which is the responsibility of plan management, is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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

The form and content of the information included in the financial statements and supplemental schedule, 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, is presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in cursive script, reading "Mayer Hoffman McCann P.C.", written in dark ink.

October 13, 2015
Clearwater, Florida

MBA RETIREMENT SAVINGS PLAN

Statements of Net Assets Available for Benefits

December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Assets:		
Investments, at fair value:		
Pooled separate accounts	\$ 15,637,278	20,078,253
Mutual funds	<u>-</u>	<u>9,667</u>
Total investments	15,637,278	20,087,920
Non-interest bearing cash	44,667	42,395
Receivables:		
Employer contributions	243,640	191,378
Participant contributions	75,254	140,011
Notes receivable from participants	384,286	491,007
Other	<u>-</u>	<u>8,785</u>
Total receivables	<u>703,180</u>	<u>831,181</u>
Total assets	16,385,125	20,961,496
Liabilities:		
Excess contributions payable	<u>48,940</u>	<u>44,596</u>
Net assets available for benefits	<u>\$ 16,336,185</u>	<u>20,916,900</u>

MBA RETIREMENT SAVINGS PLAN

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2014

Additions to net assets attributed to:

Investment income:

Dividends	\$ 1,585
Interest income on notes receivable from participants	9,091
Net appreciation in fair value of pooled separate accounts	<u>882,470</u>

Total investment income 893,146

Contributions:

Participant	1,373,856
Employer	623,666
Rollovers	<u>307,347</u>

Total contributions 2,304,869

Total additions 3,198,015

Deductions from net assets attributed to:

Benefit payments	4,857,559
Administrative and other expenses	<u>137,343</u>

Total deductions 4,994,902

Net decrease (1,796,887)

Plan transfers in 169,669

Plan transfers out (2,953,497)

Net assets available for benefits at beginning of year 20,916,900

Net assets available for benefits at end of year \$ 16,336,185

MBA RETIREMENT SAVINGS PLAN

Notes to Financial Statements

December 31, 2014 and 2013

(1) Description of the Plan

Modern Business Associates, Inc. (MBA) is the Sponsor of the MBA Retirement Savings Plan (the Plan). Modern Business Associates III, Inc.; Modern Business Associates V, Inc.; STS Regional Administrative Services, Inc. (dba Modern Business Associates VI, Inc.); STS National Management Services, Inc. (dba Modern Business Associates VII, Inc.); STS National Administrative Services, Inc. (dba Modern Business Associates VIII, Inc.); STS Administrative Services of Florida, Inc. (dba Modern Business Associates IX, Inc.); STS Management Services of Florida, Inc. (dba Modern Business Associates X, Inc.); Modern Payroll Services, Inc. (dba Modern Business Associates XI); Modern Payroll Services II, Inc. (dba Modern Business Associates XII); Modern Payroll Services III, Inc. (dba Modern Business Associates XIII); Modern Payroll Services IV, Inc. (dba Modern Business Associates XIV); MBA Payroll Services, Inc. (dba Modern Business Associates XV); MBA Payroll Services II, Inc. (dba Modern Business Associates XVI); MBA Payroll Services III, Inc. (dba Modern Business Associates XVII); MBA Payroll Services IV, Inc. (dba Modern Business Associates XVIII) and MBA HRO, Inc. (dba MBA HRO) are related affiliates of the Sponsor and adopted the Plan as co-sponsors. These entities, along with MBA, are collectively referred to herein as the Sponsor. The Sponsor is a professional employer organization that provides its clients with assistance in payroll, benefits, and workers' compensation administration, as well as human resources support. The Sponsor and its clients are collectively referred to herein as the Employer. Participants and adopting clients should refer to the Plan document for a more complete description of the Plan's provisions.

(a) General

Effective June 1, 1997, MBA established a 401(k) plan for its employees. MBA's clients may also adopt the Plan by signing an adoption agreement. The terms of the Plan document apply uniformly to all clients who adopt; however, some variation is allowed. On December 1, 2008, the Plan adopted the Slavic Integrated Administration (dba Slavic 401k.com) PEO Volume Submitter Plan. On July 26, 2012, Plan assets of the Sponsor and various adopting clients of approximately \$14,000,000 were transferred from Slavic Integrated Administration, Inc. ("Slavic") to John Hancock Life Insurance Company (U.S.A.) ("John Hancock"). Concurrent with this transfer of assets to John Hancock, the Plan adopted The Pension Studio Volume Submitter Profit Sharing/401(k) Plan and the Plan's record keeper changed from Slavic to The Pension Studio for these assets held by John Hancock. On December 30, 2013, Plan assets of approximately \$3,600,000 were transferred from Slavic to John Hancock. Remaining Plan assets of approximately \$11,000 were transferred from Slavic to John Hancock in February 2014. As of December 31, 2014, all Plan assets are held by John Hancock.

The Plan is a multiple-employer, defined contribution plan covering all full-time employees of the Employer who have one year of service and are 21 years of age or older. An adopting client may elect to waive or change the service eligibility requirement for individuals who are performing services for the adopting client as of the date the Plan is adopted. However, individuals hired after the adoption date are subject to the standard eligibility requirements, unless otherwise elected. An adopting client's employees receive service credit for service with the adopting client prior to the commencement of the co-employment relationship with MBA. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

MBA RETIREMENT SAVINGS PLAN

Notes to Financial Statements - Continued

(1) Description of the Plan - Continued

(b) Contributions

Each year, participants may contribute a portion of pretax annual compensation, as defined in the Plan, subject to Internal Revenue Code limitations. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing rollovers from other qualified plans. Effective June 11, 2011, the plan was amended to allow rollover contributions from after-tax Roth 401(k) contributions. Effective January 1, 2013, Roth 401(k) deferrals into the plan are allowed.

An adopting client may elect to make matching, safe harbor, profit sharing or qualified non-elective contributions.

(c) Participant Accounts

Participants direct the investment of their contributions into various investment options offered by the Plan. The Employer may make matching, profit sharing, safe harbor and qualified non-elective contributions. An employee must be an eligible participant as documented in the Employer's adoption agreement to receive an allocation of any profit sharing contribution.

Each participant's account is credited with the participant's salary deferral contributions, an allocation of any Employer contributions and Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(d) Vesting

Participants are immediately vested in salary deferral contributions, employer's qualified non-elective and safe harbor contributions, rollovers to the Plan, and any earnings thereon. Vesting in the matching and profit sharing contribution portion of their accounts plus actual earnings thereon is based on years of service.

(e) Forfeited Accounts

Any non-vested amounts in a terminated participant's account are forfeited by that participant. Forfeited amounts may be used to reduce future employer contributions or administrative expenses. At December 31, 2014 and 2013, there were approximately \$44,000 and \$42,000, respectively of unapplied forfeitures. During 2014, employer contributions and administrative expenses were offset by approximately \$6,000 and \$4,000, respectively, from forfeited, non-vested accounts.

MBA RETIREMENT SAVINGS PLAN

Notes to Financial Statements - Continued

(1) Description of the Plan - Continued

(f) Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participants' accounts and bear interest at a rate commensurate with local prevailing rates. The interest rate on all loans was 4.25% at December 31, 2014. Principal and interest are paid ratably through payroll deductions. Effective March 1, 2014, participants may have two loans outstanding at any time.

(g) Benefit Payments

The Plan provides for the payment of vested benefits to participants upon retirement, death, disability, hardship, termination of employment, or upon reaching the age of 59½ years. Benefits are recorded when paid. In the event of termination, a participant shall be entitled to benefits equal to a lump sum amount equal to the value of the participant's vested interest in his or her account, to maintain their account with the Plan or a combination of both. If the value of a terminated participant's vested benefit does not exceed \$1,000, the entire amount shall be paid to the participant in a single lump sum.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

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

(b) Investment Valuation and Income Recognition

Investments in mutual funds and pooled separate accounts are valued at fair value based on quoted market prices. 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 in fair value of investments includes both realized gains and losses on investments sold during the year and unrealized gains and losses on investments held at the end of the year.

(c) Risks and Uncertainties

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

MBA RETIREMENT SAVINGS PLAN

Notes to Financial Statements - Continued

(2) Summary of Significant Accounting Policies - Continued

(d) 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 reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

(e) Administrative Expenses

All reasonable expenses related to Plan administration are allocated to participants in direct relation to their participant-directed investments. Plan expenses include all reasonable costs, charges and expenses incurred in connection with the administration of the Plan.

(3) Investments

The fair values of individual investments that represent 5% or more of the Plan's net assets available for benefits as of December 31, 2014 and 2013, are summarized as follows:

	<u>2014</u>	<u>2013</u>
Pooled separate accounts:		
John Hancock Retirement Choices at 2015	\$ *	1,116,748
John Hancock Retirement Choices at 2020	1,818,362	1,749,186
John Hancock Retirement Choices at 2025	2,115,171	4,564,271
John Hancock Retirement Choices at 2030	1,764,306	2,775,642
John Hancock Retirement Choices at 2035	2,519,932	2,950,272
John Hancock Retirement Choices at 2040	1,598,697	1,994,267
John Hancock Retirement Choices at 2045	858,203	1,047,193

* This investment did not represent 5% or more of the Plan's net assets available for benefits.

MBA RETIREMENT SAVINGS PLAN

Notes to Financial Statements - Continued

(4) Information Certified by Plan's Custodian (Unaudited)

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations and Disclosures under ERISA. Accordingly, John Hancock, the custodian, has certified that the following information included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments in pooled separate accounts, non-interest bearing cash, and notes receivable from participants as of December 31, 2014 and 2013, as shown in the statement of net assets available for benefits;
- Net appreciation in fair value of pooled separate accounts and related investment activity and interest income on notes receivable from participants for the year ended December 31, 2014, included in the statement of changes in net assets available for benefits;
- The Schedule of Assets (Held at End of Year) as of December 31, 2014.

The Plan's independent auditors 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 schedule.

(5) Excess Contributions Payable

Excess contributions payable represent amounts due to certain active participants to return to them excess deferral and employer matching contributions as required to satisfy the relevant nondiscrimination provisions of the Plan.

(6) Plan Transfers

Two of the Sponsor's clients adopted the Plan, four clients decided to leave the Plan, and the remaining Plan assets in Slavic were transferred to John Hancock during 2014. Amounts transferred in and out of the Plan from, and to, outside plans during 2014 totaled \$169,669 and \$2,953,497, respectively.

(7) Party-in-Interest Transactions

Certain Plan investments are shares of pooled separate accounts managed by John Hancock. John Hancock is a custodian as defined, and therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for certain management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. During 2014, the Plan paid approximately \$99,000 to the Plan Sponsor for trustee fees, approximately \$54,000 to a Plan investment advisor, and approximately \$44,000 to The Pension Studio for third-party administrative fees. These transactions qualify as party-in-interest transactions, as defined in Section 3(14) of ERISA. They are, however, expressly exempted from the prohibited transaction rule. The Company pays other fees related to the Plan's operations.

MBA RETIREMENT SAVINGS PLAN

Notes to Financial Statements - Continued

(8) Plan Termination

Although it has not expressed any intent to do so, the Employer 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 will become 100% vested in their accounts.

(9) Tax Status

During July 2012, the Plan adopted the Pension Studio Volume Submitter Profit Sharing 401(k) Plan. The Internal Revenue Service has determined, by a letter dated March 31, 2008, that this Plan is designed in accordance with Section 401(a) of the Internal Revenue Code (Code). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed tax positions taken by the Plan, and has concluded that as of December 31, 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2011.

(10) Fair Value Measurements

FASB *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework 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 market prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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;
- d) Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

MBA RETIREMENT SAVINGS PLAN

Notes to Financial Statements - Continued

(10) Fair Value Measurements - Continued

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's 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 fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Mutual Funds

Mutual funds are valued at the net asset value ("NAV") of shares held by the Plan at year end. These assets are classified as Level 1 inputs.

Pooled Separate Accounts

Pooled separate accounts are valued at quoted market prices in exchange and active markets, which represent the net asset values of shares held by the Plan at year end and are classified as Level 1 investments.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are 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.

MBA RETIREMENT SAVINGS PLAN

Notes to Financial Statements - Continued

(10) Fair Value Measurements - Continued

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:

Description	Assets Measured at Fair Value at 12/31/2014	Fair Value Measurements at 12/31/2014 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Pooled separate accounts:				
Large-Cap Equity	\$ 1,501,164	1,501,164	-	-
Mid-Cap Equity	651,917	651,917	-	-
Small-Cap Equity	571,744	571,744	-	-
Emerging Market Equity	135,285	135,285	-	-
Developed International Equity	597,855	597,855	-	-
Intermediate Fixed Income	149,922	149,922	-	-
Long-Term Fixed Income	54,414	54,414	-	-
International Fixed Income	96,122	96,122	-	-
High Yield Fixed Income	95,959	95,959	-	-
Asset Allocation	11,767,411	11,767,411	-	-
Money Market	15,485	15,485	-	-
	<u>\$ 15,637,278</u>	<u>15,637,278</u>	<u>-</u>	<u>-</u>
Description	Assets Measured at Fair Value at 12/31/2013	Fair Value Measurements at 12/31/2013 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds:				
Large-Cap Equity	\$ 419	419	-	-
Small-Cap Equity	629	629	-	-
Developed International Equity	25	25	-	-
Asset Allocation	8,594	8,594	-	-
Pooled separate accounts:				
Large-Cap Equity	1,076,809	1,076,809	-	-
Mid-Cap Equity	482,750	482,750	-	-
Small-Cap Equity	592,629	592,629	-	-
Emerging Market Equity	115,415	115,415	-	-
Developed International Equity	576,215	576,215	-	-
Intermediate Fixed Income	173,995	173,995	-	-
Long-Term Fixed Income	98,354	98,354	-	-
International Fixed Income	81,780	81,780	-	-
High Yield Fixed Income	67,080	67,080	-	-
Asset Allocation	16,661,615	16,661,615	-	-
Money Market	151,611	151,611	-	-
	<u>\$ 20,087,920</u>	<u>20,087,920</u>	<u>-</u>	<u>-</u>

MBA RETIREMENT SAVINGS PLAN

Notes to Financial Statements - Continued

(11) Subsequent Events

Plan management has evaluated events and transactions for potential recognition or disclosure through October 13, 2015, the date the financial statements were available to be issued.

MBA RETIREMENT SAVINGS PLAN

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

Employer Identification Number: 65-0739320

Plan Number: 333

December 31, 2014

(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 (if applicable)	(e) Current Value
*	John Hancock Retirement Choices at 2010	Pooled Separate Account	\$ 60,598
*	John Hancock Retirement Choices at 2015	Pooled Separate Account	547,219
*	John Hancock Retirement Choices at 2020	Pooled Separate Account	1,818,362
*	John Hancock Retirement Choices at 2025	Pooled Separate Account	2,115,171
*	John Hancock Retirement Choices at 2030	Pooled Separate Account	1,764,306
*	John Hancock Retirement Choices at 2035	Pooled Separate Account	2,519,932
*	John Hancock Retirement Choices at 2040	Pooled Separate Account	1,598,697
*	John Hancock Retirement Choices at 2045	Pooled Separate Account	858,203
*	John Hancock Retirement Choices at 2050	Pooled Separate Account	481,773
*	John Hancock Retirement Choices at 2055	Pooled Separate Account	2,533
*	DFA Emerging Markets Value Fund	Pooled Separate Account	135,285
*	John Hancock International Value Fund	Pooled Separate Account	121,513
*	DFA U.S. Target Value Fund	Pooled Separate Account	15,104
*	DFA U.S. Small Cap Fund	Pooled Separate Account	157,304
*	Vanguard Small Cap Growth Index Fund	Pooled Separate Account	292,047
*	John Hancock International Equity Index Fund	Pooled Separate Account	95,200
*	John Hancock Small Cap Index Fund	Pooled Separate Account	59,594
*	Oppenheimer Intl Growth Fund	Pooled Separate Account	109,054
*	American Euro Pacific Growth Fund	Pooled Separate Account	79,610
*	Aston/Fairpointe Mid Cap Fund	Pooled Separate Account	118,408
*	John Hancock Small Cap Value Fund	Pooled Separate Account	47,695
*	John Hancock Blue Chip Growth Fund	Pooled Separate Account	449,384
*	John Hancock Value Fund	Pooled Separate Account	79,111
*	John Hancock Mid Cap Index Fund	Pooled Separate Account	153,355
*	John Hancock Capital Appreciation Fund	Pooled Separate Account	111,124
*	American Funds New Perspective Fund	Pooled Separate Account	18,510
*	Prudential Jennison Mid Cap Growth Fund	Pooled Separate Account	301,043
*	American Funds Fundamental Investors	Pooled Separate Account	37,026
*	John Hancock Disciplined Value Fund	Pooled Separate Account	138,869
*	MFS Massachusetts Investors Fund	Pooled Separate Account	7,212
*	John Hancock Equity Income Fund	Pooled Separate Account	124,758
*	John Hancock 500 Index Fund	Pooled Separate Account	632,791
*	Ivy Asset Strategy Fund	Pooled Separate Account	56,943
*	BlackRock Global Allocation Fund	Pooled Separate Account	117,025
*	John Hancock U.S. High Yield Bond Fund	Pooled Separate Account	95,959
*	John Hancock Real Return Bond Fund	Pooled Separate Account	54,414
*	Templeton Global Bond Fund	Pooled Separate Account	96,122
*	John Hancock Strategic Income Opportunities Fund	Pooled Separate Account	29,844
*	John Hancock Active Bond Fund	Pooled Separate Account	1,762
*	John Hancock Total Return Fund	Pooled Separate Account	84,102
*	John Hancock Total Bond Market Fund	Pooled Separate Account	34,214
*	John Hancock Money Market Fund	Pooled Separate Account	15,485
*	John Hancock Variable Insurance SELECT AA Growth	Pooled Separate Account	350
*	John Hancock Variable Insurance SELECT AA Balanced	Pooled Separate Account	89
*	John Hancock Variable Insurance SELECT AA Moderate	Pooled Separate Account	89
*	John Hancock Variable Insurance SELECT AA Conservative	Pooled Separate Account	89
	Total investments		15,637,278
*	Participant loans	4.25%	384,286
* Party-in-interest			\$ 16,021,564

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

MBA RETIREMENT SAVINGS PLAN EIN # 65-0739320

(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
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Participant Loans	Various Maturity Dates not more than 5 years, Various Interest Rates	Original Value	Ending Balance
Participant Loans	Various Interest Rates	0	384286
	Various Maturity Dates		

Investments	Fund Name	Blank	Ending Balance
John Hancock USA	JH Ret To 2055 Managed Port		2533
John Hancock USA	JH Ret To 2050 Managed Port		481773
John Hancock USA	JH Ret To 2045 Managed Port		858203
John Hancock USA	JH Ret To 2040 Managed Port		1598697
John Hancock USA	JH Ret To 2035 Managed Port		2519932
John Hancock USA	JH Ret To 2030 Managed Port		1764306
John Hancock USA	JH Ret To 2025 Managed Port		2115171
John Hancock USA	JH Ret To 2020 Managed Port		1818362
John Hancock USA	JH Ret To 2015 Managed Port		547219
John Hancock USA	JH Ret To 2010 Managed Port		60598
John Hancock USA	SELECT AA Growth		351
John Hancock USA	SELECT AA Balanced		89
John Hancock USA	SELECT AA Moderate		89
John Hancock USA	SELECT AA Conservative		88
John Hancock USA	DFA Emerging Markets Value		135285
John Hancock USA	International Value Fund		121513
John Hancock USA	DFA US Targeted Value Fund		15104
John Hancock USA	Aston/Fairpointe Mid Cap Fund		118408
John Hancock USA	Vanguard Small Cap Grow Index		292047
John Hancock USA	Intl Equity Index Fund		95200
John Hancock USA	DFA U.S. Small Cap Fund		157304
John Hancock USA	Small Cap Index Fund		59594
John Hancock USA	EuroPacific Growth Fund		79610
John Hancock USA	Oppenheimer Intl Growth Fund		109054
John Hancock USA	Ivy Asset Strategy Fund		56943
John Hancock USA	Mid Cap Index Fund		153355
John Hancock USA	Small Cap Value Fund		47695
John Hancock USA	Value Fund		79111
John Hancock USA	John Hancock Disciplined Value		138869
John Hancock USA	Blue Chip Growth Fund		449384
John Hancock USA	New Perspective Fund		18510
John Hancock USA	Capital Appreciation Fund		111124
John Hancock USA	Massachusetts Investors Fund		7212
John Hancock USA	Fundamental Investors		37026
John Hancock USA	Pru Jennison Mid Growth Fund		301043

John Hancock USA	Equity Income Fund	124758
John Hancock USA	500 Index Fund	632791
John Hancock USA	BlackRock Global Allocation	117025
John Hancock USA	Templeton Global Bond Fund	96122
John Hancock USA	Strategic Income Opp Fund	29844
John Hancock USA	Real Return Bond Fund	54414
John Hancock USA	U.S. High Yield Bond Fund	95959
John Hancock USA	Total Return Fund	84102
John Hancock USA	Active Bond Fund	1762
John Hancock USA	Total Bond Market Fund	34214
John Hancock USA	Money Market Fund	15485
	Cash Account	44667

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