

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 PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC. RETIREMENT SAVINGS PLAN	<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;">333</td> </tr> <tr> <td colspan="2">1c Effective date of plan 01/01/1999</td> </tr> </table>	1b Three-digit plan number (PN) ▶	333	1c Effective date of plan 01/01/1999	
1b Three-digit plan number (PN) ▶	333				
1c Effective date of plan 01/01/1999					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC. 6407 PARKLAND DRIVE SARASOTA, FL 34243	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 65-1060160</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 941-925-2990</td> </tr> <tr> <td>2d Business code (see instructions) 561300</td> </tr> </table>	2b Employer Identification Number (EIN) 65-1060160	2c Plan Sponsor's telephone number 941-925-2990	2d Business code (see instructions) 561300	
2b Employer Identification Number (EIN) 65-1060160					
2c Plan Sponsor's telephone number 941-925-2990					
2d Business code (see instructions) 561300					

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.	10/19/2015	PETER GRABOWSKI
	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	
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		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	3056
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)	2497
a(2) Total number of active participants at the end of the plan year		6a(2)	2243
b Retired or separated participants receiving benefits		6b	5
c Other retired or separated participants entitled to future benefits.....		6c	182
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	2430
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	2
f Total. Add lines 6d and 6e		6f	2432
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	1458
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	8
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 2K 2R 2S 2T 3D 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan <u>PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC. 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>PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.</u>	D Employer Identification Number (EIN) <u>65-1060160</u>

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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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)

BLUESTAR RETIREMENT SERVICES, INC.

59-3092339

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 37 38 50	NONE	298867	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDUCIARY PARTNERS GROUP

59-3670142

(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?
16 50	NONE	48476	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDUCIARY PARTNERS INVESTMENT CONSU

26-1370206

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26 27 50	NONE	48476	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)

TD AMERITRADE TRUST COMPANY

20-0937408

(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?
19 50	NONE	23262	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

MAYER HOFFMAN MCCANN, PC

43-1947695

(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?
10 50	NONE	19000	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
TD AMERITRADE TRUST COMPANY	19	0
(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.	
TD BANK USA, N.A. 13-3732274	FEE FORMULA:(PE-BF-SA-I)-RSPE=PORTFOLIO EARNINGS,BF=TDBANK USA FEE,SA=SPECIAL FDICASSESSMENTS,I=INTEREST PAID TOPLAN,RS=REVENUE SHARING PAID	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) 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
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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>PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC. 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>PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.</u>	D Employer Identification Number (EIN) <u>65-1060160</u>	

Part I	Asset and Liability Statement	
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.		
	Assets	(a) Beginning of Year (b) End of Year
a Total noninterest-bearing cash	1a	141947 120665
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions.....	1b(1)	359149 291891
(2) Participant contributions.....	1b(2)	131599 129206
(3) Other.....	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	4981453 2552761
(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)	1636552 1446353
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities.....	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	49809311 50215962
(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	57060011	54756838

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	4112	6837
k Total liabilities (add all amounts in lines 1g through 1j)	1k	4112	6837

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	57055899	54750001
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1363174	
(B) Participants	2a(1)(B)	3502901	
(C) Others (including rollovers)	2a(1)(C)	127105	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4993180
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)	62101	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		62101
(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)	947173	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		947173
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		2415900
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		8418354

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	6028175	
(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)		6028175
f Corrective distributions (see instructions).....	2f		74991
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	67476	
(2) Contract administrator fees.....	2i(2)	322130	
(3) Investment advisory and management fees.....	2i(3)	48476	
(4) Other.....	2i(4)	2424	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		440506
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6543672

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1874682
l Transfers of assets:			
(1) To this plan.....	2l(1)		1926358
(2) From this plan.....	2l(2)		6106938

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	☒	☐	44420
4b	☐	☒	

	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)
ADAMS KEEGAN RETIREMENT SAVINGS PLAN	62-1311326	333
ADP TOTAL SOURCE RETIREMENT PLAN	59-2452823	001
ALLERGY AND ASTHMA CARE OF FLORIDA 401(K) PLAN	59-2207619	001
CAROLINA BUSINESS EQUIPMENT RETIREMENT & PROFIT SHARING PLAN	57-0612731	002

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
-------------------------	-----------------------

	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.)			
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....			
4d			
e Was this plan covered by a fidelity bond?			
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)			
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)			
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k			
l Has the plan failed to provide any benefit when due under the plan?.....			
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
CHILDREN'S ADVOCACY CENTERS OF TEXAS 401(K) PLAN	75-2581804	001
CO-ADVANTAGE RESOURCES, INC. RETIREMENT SAVINGS PLAN	62-1874769	002

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

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

A Name of plan <u>PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC. 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>PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.</u>	D Employer Identification Number (EIN) <u>65-1060160</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>20-0937408</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN**

**Financial Statements
and
Supplemental Schedules**

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

**PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
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
Supplemental Schedules:	
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)	14
Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions	15



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An Independent CPA Firm

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Independent Auditor's Report

To Plan Administrator
Progressive Employer Management Company, Inc. Retirement Savings Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Progressive Employer Management Company, Inc. Retirement Savings Plan (Plan), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("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 5, which was certified by TD Ameritrade Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee 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 trustee 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 Matters

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

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

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

A handwritten signature in black ink, appearing to read "Mary Hoffman McCann". The signature is fluid and cursive, with a large, stylized "M" at the beginning and a long, sweeping flourish at the end.

October 14, 2015
Clearwater, Florida

**PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN**

Statements of Net Assets Available for Benefits

December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Noninterest-bearing cash	\$ 120,665	141,947
Investments, at fair value	52,768,723	54,790,764
Receivables:		
Employer	291,891	359,149
Participant	129,206	131,599
Notes receivable from participants	<u>1,446,353</u>	<u>1,636,552</u>
Total receivables	<u>1,867,450</u>	<u>2,127,300</u>
Total assets	54,756,838	57,060,011
Liabilities:		
Accrued expenses	6,837	4,112
Excess contributions payable	<u>43,192</u>	<u>74,991</u>
Total liabilities	<u>50,029</u>	<u>79,103</u>
Net assets available for benefits	<u><u>\$ 54,706,809</u></u>	<u><u>56,980,908</u></u>

PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
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:	
Net appreciation in fair value of investments	\$ 2,415,900
Interest and dividends	947,173
Interest income from notes receivable from participants	<u>62,101</u>
Total investment income	3,425,174
Contributions:	
Employer	1,363,174
Participant	3,459,709
Rollover	<u>127,105</u>
Total contributions	<u>4,949,988</u>
Total additions to net assets	8,375,162
Deductions from net assets attributed to:	
Benefits paid to participants	6,028,175
Administrative expenses	<u>440,506</u>
Total deductions from net assets	<u>6,468,681</u>
Net increase	1,906,481
Transfer of net assets from the plan, net	(4,180,580)
Net assets available for benefits:	
Beginning of year	<u>56,980,908</u>
End of year	<u>\$ 54,706,809</u>

**PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN**

Notes to Financial Statements

December 31, 2014 and 2013

(1) Description of Plan

The following description of Progressive Employer Management Company, Inc. Retirement Savings Plan (Plan) provides only general information. Participants should refer to the official Plan documents for a more complete description of the Plan's provisions.

(a) General

The Plan is a multiple employer, defined contribution plan which is offered to all full-time employees of the Progressive Employer Management Company (Company or Plan Sponsor) and associated employers who have adopted the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

All employees are eligible except union employees or non-resident aliens. Employees may participate in the Plan who have one year of service and are age twenty-one or older, unless the participating employer waives or reduces the age or service requirement. Employees may enter the Plan on the first day of the quarter following the date the requirements are met.

(b) Contributions

Each year, participants may contribute up to 100 percent of pretax annual compensation, as defined in the plan, subject to limits by the Internal Revenue Service (IRS). Participant age 50 and older may also make catch up contributions subject to limits by the IRS.

The Plan allows for employers to make discretionary match contributions. Participants must be employed on the last day of the plan year to receive matching contributions, unless an employer has opted out of this requirement.

The Plan accepts amounts representing distributions from other tax-qualified plans from participants and employees who are eligible to participate in the Plan.

(c) Participant Accounts

Each participant's account is credited with the participant's contribution and allocation of (a) the Company's contribution and (b) 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.

Participants direct the investment of their contributions and any employer match contributions into various investment options offered by the Plan.

PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN

Notes to Financial Statements - Continued

(1) Description of Plan - Continued

(d) Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is 100 percent vested after six years of credited services subject to each participating employer's adoption agreement or upon retirement (age 65), death or permanent disability.

(e) Participant Loans

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are secured by 50 percent of the vested interest in the participant's account and bear interest at Prime plus 1% (3.25% - 10.25%). Loans are repaid by payroll deduction or by check if pre-paying a loan balance.

(f) Benefit Payments

On termination of service due to death, disability, or retirement, a participant may elect to receive a lump sum amount equal to the value of the participant's account. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution. Required minimum distributions may be made in installment payments.

Account balances less than \$5,000 may be automatically converted to individual retirement accounts by the Plan. Account balances less than \$1,000 may be automatically distributed in a lump sum amount to the participant.

At age 59 1/2 and thereafter, active employees can withdraw any portion of their vested account balance at any time. Participants, while employed, may make withdrawals against their pre-tax or Roth contribution account balances in accord with the Plan which requires the demonstration of financial hardship. Employers must be active with the Company in order for participants to request hardship withdrawals.

(g) Forfeited Accounts

Amounts are forfeited on the last day of the Plan year in which a participant incurs a break in service during the first five years of employment, as long as the terminated participant has an account balance in the Plan. Forfeitures may be used to reduce future employer contributions or pay plan expenses. At December 31, 2014 and 2013, forfeited nonvested accounts totaled approximately \$52,000 and \$67,000, respectively. During 2014, approximately \$30,000 and \$18,000 of forfeitures were used to reduce employer contributions related to the 2014 and 2013 plan years, respectively.

PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN

Notes to Financial Statements - Continued

(2) Summary of Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting and present the net assets available for benefits and changes in net assets available for benefits.

(b) Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported various amounts and disclosures in the financial statements. Actual results could differ from those estimates.

(c) Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year-end. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

(d) Payment of Benefits

Benefits are recorded when paid.

(e) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest.

(f) Risks and Uncertainties

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

PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN

Notes to Financial Statements - Continued

(3) Investments

The following presents investments that represent five percent or more of the Plan's net assets available for benefits:

	<u>2014</u>	<u>2013</u>
Franklin Growth Advisor Class	\$ 3,291,584	3,018,923
PIMCO Total Return Institutional	*	2,874,050
TD Bank USA Intl MMDA	*	4,981,453
Vanguard 500 Index Fund-Admiral Shares	3,618,656	3,147,906
Vanguard LifeStrategy Growth Fund	4,052,610	4,673,202
Vanguard LifeStrategy Income Fund	5,234,082	5,778,711
Vanguard LifeStrategy Moderate Growth	3,590,473	4,046,979

* Investments did not exceed more than 5% of net assets available for benefits.

(4) Asset Transfers and Mergers

Qualified plans sponsored by certain Employers may be merged into the Plan in conjunction with such Employers' adoption of the Plan. New participant accounts are then created for such participants in the Plan.

In addition, the account balances of participants employed by certain Employers who terminate their leasing arrangements with the Company during the year may be transferred out of the Plan through mergers with, or creation of, other qualified plans.

Total assets transferred into the Plan from Employers for 2014 totaled \$1,926,358. Assets transferred out of the Plan from Employers for 2014 totaled \$6,106,938.

(5) Information Prepared and Certified by the Trustee (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 for Reporting and Disclosure under ERISA. Accordingly, TD Ameritrade Trust Company (TD Ameritrade), the trustee, has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Total investments at fair value and non-interest bearing cash as shown in the statements of net assets available for benefits as of December 31, 2014 and 2013;
- Total investment income and related investment activity excluding interest income from notes receivable from participants as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2014;
- The Schedule of Assets (Held at End of Year), as shown in the supplemental schedule, excluding participant loans as of December 31, 2014.

PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN

Notes to Financial Statements - Continued

(5) Information Prepared and Certified by the Trustee (Unaudited) - Continued

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 these financial statements and supplemental schedules.

(6) Fair Value Measurements

FASB Accounting Standards Codification Topic 820, *Fair Value Measurements and Disclosures* (ASC Topic 820), establishes a 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 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 under ASC Topic 820 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.

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

The following is a description of the valuation methodologies used for assets measured at fair value.

Money Market

Interest-bearing deposit account classified as a Level 1 investment.

**PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN**

Notes to Financial Statements - Continued

(6) Fair Value Measurements - Continued

Mutual Funds

Mutual funds are valued using quoted market prices in active markets which represent net asset values of shares held by the Plan at year end and are classified as Level 1 investments.

Self-Directed Brokerage Account

Self-directed brokerage accounts are valued based on the underlying investments which include interest bearing cash, common stocks, and mutual funds, all of which are based on quoted market prices in active and are classified as Level 1 investments.

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2014:

Description	Assets Measured at Fair Value at December 31, 2014	Fair Value Measurements at Reporting Date Using		
		Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money Market Account	\$ 2,552,761	2,552,761	-	-
Mutual Funds:				
Aggressive Allocation Fund	4,052,610	4,052,610	-	-
Conservative Allocation Fund	5,234,082	5,234,082	-	-
Diversified Emerging Markets	958,887	958,887	-	-
Foreign Large Fund	2,407,408	2,407,408	-	-
High Yield Bond	1,186,253	1,186,253	-	-
Intermediate Term Bond	2,354,496	2,354,496	-	-
Large Blend Fund	3,618,656	3,618,656	-	-
Large Growth Fund	3,291,584	3,291,584	-	-
Large Value Fund	2,563,076	2,563,076	-	-
Mid Cap Blend Fund	1,518,171	1,518,171	-	-
Mid Cap Growth Fund	685,926	685,926	-	-
Mid Cap Value Fund	1,906,562	1,906,562	-	-
Moderate Allocation Fund	3,590,473	3,590,473	-	-
Small Blend Fund	2,517,658	2,517,658	-	-
Small Growth Fund	477,655	477,655	-	-
Small Value Fund	876,113	876,113	-	-
Target Date Fund	11,800,396	11,800,396	-	-
Self Directed Brokerage Account	1,175,956	1,175,956	-	-
	<u>\$ 52,768,723</u>	<u>52,768,723</u>	<u>-</u>	<u>-</u>

**PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN**

Notes to Financial Statements - Continued

(6) Fair Value Measurements - Continued

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2013:

<u>Description</u>	<u>Assets Measured at Fair Value at December 31, 2013</u>	<u>Fair Value Measurements at Reporting Date Using</u>		
		<u>Quoted Prices in Active Markets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Money Market Account	\$ 4,981,453	4,981,453	-	-
Mutual Funds:				
Aggressive Allocation Fund	4,673,202	4,673,202	-	-
Conservative Allocation Fund	5,778,711	5,778,711	-	-
Diversified Emerging Markets	861,310	861,310	-	-
Foreign Large Fund	2,711,074	2,711,074	-	-
High Yield Bond	1,278,523	1,278,523	-	-
Intermediate Term Bond	3,168,784	3,168,784	-	-
Large Blend Fund	3,147,906	3,147,906	-	-
Large Growth Fund	3,018,923	3,018,923	-	-
Large Value Fund	2,521,929	2,521,929	-	-
Mid Cap Blend Fund	1,510,096	1,510,096	-	-
Mid Cap Growth Fund	718,826	718,826	-	-
Mid Cap Value Fund	1,777,257	1,777,257	-	-
Moderate Allocation Fund	4,046,979	4,046,979	-	-
Small Blend Fund	2,527,248	2,527,248	-	-
Small Growth Fund	544,395	544,395	-	-
Small Value Fund	843,996	843,996	-	-
Target Date Fund	9,456,910	9,456,910	-	-
Self Directed Brokerage Account	1,223,242	1,223,242	-	-
	<u>\$ 54,790,764</u>	<u>54,790,764</u>	<u>-</u>	<u>-</u>

(7) Plan Termination

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

PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN

Notes to Financial Statements - Continued

(8) Tax Status

The Plan obtained its latest determination letter on September 27, 2013 in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRS. The Plan has been amended and restated since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue 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 the tax positions taken by the Plan, and has concluded that as of December 31, 2014, there are no uncertain positions taken or expected to be taken 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 the years prior to 2011.

(9) Parties-in-Interest

Certain Plan investments are managed by TD Ameritrade. TD Ameritrade is the trustee as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. Certain fees incurred by the Plan for the investment 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. Additionally, approximately \$23,000 was paid to TD Ameritrade in direct fees. During 2014, the Plan paid BlueStar (third-party administrator) approximately \$299,000 for recordkeeping services. The Plan paid approximately \$48,000 to Fiduciary Partners Group and approximately \$48,000 to Fiduciary Investment Consultants for investment advisory services. Additionally, the Plan paid approximately \$19,000 to Mayer Hoffman McCann P.C. for professional services related to the audit of the financial statements. 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.

(10) Excess Contributions Payable

The Plan's statement of net assets available for benefits at December 31, 2014 and 2013 includes \$43,192 and \$74,991, respectively of excess contributions payable to certain active participants to return to them excess deferrals required to satisfy the relevant nondiscrimination provisions of the Plan.

**PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN**

Notes to Financial Statements - Continued

(11) Reconciliation to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
Net assets available for benefits for financial reporting purposes	\$ 54,706,809	56,980,908
Excess contributions payable not reported on Form 5500	<u>43,192</u>	<u>74,991</u>
Net assets available for benefits for Form 5500 purposes	<u>\$ 54,750,001</u>	<u>57,055,899</u>

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2014:

Net increase for financial reporting purposes	\$ 1,906,481
Excess participant contributions not reported on Form 5500 - 2014	43,192
Excess participant contributions not reported on Form 5500 - 2013	<u>(74,991)</u>
Net income for Form 5500 purposes	<u>\$ 1,874,682</u>

(12) Subsequent Events

Effective June 30, 2015, the Plan terminated its trustee agreement with TD Ameritrade and entered into a new agreement with Transamerica Life Insurance Company (Transamerica). All assets of the Plan were transferred from TD Ameritrade to Transamerica in July 2015.

In preparing these financial statements, the Plan Administrator has evaluated events and transactions for potential recognition or disclosure through October 14, 2015, the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

**PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN**

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

**Employer Identification Number (EIN): 65-1060160
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
	American Beacon Small Cap Value Institut	Mutual Fund	\$ 876,113
	American Europacific Growth Fund Class R	Mutual Fund	2,208,231
	DFA Emerging Markets Core Equity I	Mutual Fund	958,887
	Dreyfus/The Boston Co Sm/Md Cap Growth I	Mutual Fund	685,926
	Fidelity Spartan Extended Market Index I	Mutual Fund	1,518,171
	Franklin Growth Advisor Class	Mutual Fund	3,291,584
	JP Morgan Mid Cap Value Instl	Mutual Fund	1,906,562
	MFS Value Fund Class R5	Mutual Fund	2,563,076
	PIMCO Total Return Institutional	Mutual Fund	1,984,835
	Prudential High Yield Fund Class Z	Mutual Fund	1,186,253
	Prudential Jennison Small Company Class	Mutual Fund	477,655
*	TD Ameritrade	Self Directed Brokerage Account	1,175,956
*	TD Bank USA Intl MMDA	Money Market	2,552,761
	Vanguard 500 Index Fund-Admiral Shares	Mutual Fund	3,618,656
	Vanguard Life Strategy Growth Fund	Mutual Fund	4,052,610
	Vanguard Life Strategy Income Fund	Mutual Fund	5,234,082
	Vanguard Life Strategy Moderate Growth F	Mutual Fund	3,590,473
	Vanguard Small Cap Index- Admiral Shares	Mutual Fund	2,517,658
	Vanguard Target Retirement 2015 Fund	Mutual Fund	1,571,642
	Vanguard Target Retirement 2020 Fund	Mutual Fund	2,560,660
	Vanguard Target Retirement 2025 Fund	Mutual Fund	2,141,395
	Vanguard Target Retirement 2030 Fund	Mutual Fund	1,627,657
	Vanguard Target Retirement 2035 Fund	Mutual Fund	1,103,288
	Vanguard Target Retirement 2040 Fund	Mutual Fund	918,261
	Vanguard Target Retirement 2045 Fund	Mutual Fund	566,069
	Vanguard Target Retirement 2050 Fund	Mutual Fund	150,351
	Vanguard Target Retirement 2055 Fund	Mutual Fund	97,216
	Vanguard Target Retirement 2060 Fund	Mutual Fund	2,569
	Vanguard Target Retirement Income Fund	Mutual Fund	1,061,288
	Vanguard Total Bond Market Index	Mutual Fund	369,661
	Vanguard Total International Stock Index	Mutual Fund	199,177
			52,768,723
*	Notes receivable from participants	3.25% to 10.25%	1,446,353
			\$ 54,215,076

* Denotes exempt party-in-interest

**PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN**

Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions

**Employer Identification Number (EIN): 65-1060160
Plan Number: 333**

December 31, 2014

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			
Check here if late participant loan repayments are included: ☒	Contributions Not Corrected	Contributions Corrected Outside the VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
\$ 44,420	\$ 23,400	\$ 21,020	\$ -	\$ -

Multiple Employer Plan Participating Employer Information

Progressive Employer Management Company, Inc. Retirement Savings Plan

Employer Identification Number: 65-1060160

Plan Number: 333

For plan year (beginning/ending:

01/01/2014 - 12/31/2014

<i>(a) Name of participating employer</i>	<i>(b) EIN</i>	<i>(c) Percent of Total Contributions</i>
Available Upon Request	xx-xxx1963	0.06%
Available Upon Request	xx-xxx5865	0.24%
Available Upon Request	xx-xxx0238	1.82%
Available Upon Request	xx-xxx2259	0.09%
Available Upon Request	xx-xxx8882	1.57%
Available Upon Request	xx-xxx4587	0.26%
Available Upon Request	xx-xxx0306	0.37%
Available Upon Request	xx-xxx0239	0.91%
Available Upon Request	xx-xxx4965	0.43%
Available Upon Request	xx-xxx9399	0.04%
Available Upon Request	xx-xxx5813	0.36%
Available Upon Request	xx-xxx4909	0.15%
Available Upon Request	xx-xxx2557	0.19%
Available Upon Request	xx-xxx5753	0.16%
Available Upon Request	xx-xxx8364	2.52%
Available Upon Request	xx-xxx0989	2.55%
Available Upon Request	xx-xxx9021	0.11%
Available Upon Request	xx-xxx6296	0.46%
Available Upon Request	xx-xxx3174	0.79%
Available Upon Request	xx-xxx3097	0.36%
Available Upon Request	xx-xxx5857	2.01%
Available Upon Request	xx-xxx3037	0.28%
Available Upon Request	xx-xxx3199	0.67%
Available Upon Request	xx-xxx9464	1.06%
Available Upon Request	xx-xxx4927	1.83%
Available Upon Request	xx-xxx9920	0.89%
Available Upon Request	xx-xxx5413	0.53%
Available Upon Request	xx-xxx7365	0.03%
Available Upon Request	xx-xxx3931	0.72%
Available Upon Request	xx-xxx3182	0.52%
Available Upon Request	xx-xxx4564	1.81%
Available Upon Request	xx-xxx9982	1.85%
Available Upon Request	xx-xxx8274	1.36%
Available Upon Request	xx-xxx7018	0.07%
Available Upon Request	xx-xxx6015	3.38%
Available Upon Request	xx-xxx3568	0.57%
Available Upon Request	xx-xxx5701	0.45%
Available Upon Request	xx-xxx4710	0.16%
Available Upon Request	xx-xxx0202	0.12%
Available Upon Request	xx-xxx4165	0.15%
Available Upon Request	xx-xxx7960	0.59%
Available Upon Request	xx-xxx3414	0.56%
Available Upon Request	xx-xxx6836	0.92%
Available Upon Request	xx-xxx6139	0.63%
Available Upon Request	xx-xxx2134	0.38%
Available Upon Request	xx-xxx0853	1.81%
Available Upon Request	xx-xxx6622	0.01%

Available Upon Request	xx-xxx7969	0.08%
Available Upon Request	xx-xxx1925	0.01%
Available Upon Request	xx-xxx2307	0.00%
Available Upon Request	xx-xxx5467	0.05%
Available Upon Request	xx-xxx4746	0.05%
Available Upon Request	xx-xxx8720	0.57%
Available Upon Request	xx-xxx3846	0.37%
Available Upon Request	xx-xxx8079	1.02%
Available Upon Request	xx-xxx7578	0.21%
Available Upon Request	xx-xxx9308	3.25%
Available Upon Request	xx-xxx1070	1.58%
Available Upon Request	xx-xxx4392	0.47%
Available Upon Request	xx-xxx0129	0.02%
Available Upon Request	xx-xxx1645	0.44%
Available Upon Request	xx-xxx1473	0.16%
Available Upon Request	xx-xxx4437	0.56%
Available Upon Request	xx-xxx2653	1.07%
Available Upon Request	xx-xxx6764	0.03%
Available Upon Request	xx-xxx4164	0.77%
Available Upon Request	xx-xxx9115	0.21%
Available Upon Request	xx-xxx7354	0.01%
Available Upon Request	xx-xxx9591	0.02%
Available Upon Request	xx-xxx1792	0.32%
Available Upon Request	xx-xxx3195	0.76%
Available Upon Request	xx-xxx4273	0.68%
Available Upon Request	xx-xxx4161	0.45%
Available Upon Request	xx-xxx0624	0.17%
Available Upon Request	xx-xxx7025	3.66%
Available Upon Request	xx-xxx3490	0.06%
Available Upon Request	xx-xxx6843	0.32%
Available Upon Request	xx-xxx5920	0.32%
Available Upon Request	xx-xxx6130	0.71%
Available Upon Request	xx-xxx7810	0.70%
Available Upon Request	xx-xxx6340	1.19%
Available Upon Request	xx-xxx4561	0.38%
Available Upon Request	xx-xxx6512	0.10%
Available Upon Request	xx-xxx4384	0.29%
Available Upon Request	xx-xxx1207	1.56%
Available Upon Request	xx-xxx1223	0.03%
Available Upon Request	xx-xxx2891	0.32%
Available Upon Request	xx-xxx4098	0.03%
Available Upon Request	xx-xxx1024	0.03%
Available Upon Request	xx-xxx8783	0.09%
Available Upon Request	xx-xxx1075	0.01%
Available Upon Request	xx-xxx7328	0.06%
Available Upon Request	xx-xxx7290	0.01%
Available Upon Request	xx-xxx6033	0.10%
Available Upon Request	xx-xxx9734	0.06%
Available Upon Request	xx-xxx0039	0.54%
Available Upon Request	xx-xxx4264	0.41%
Available Upon Request	xx-xxx3794	0.54%
Available Upon Request	xx-xxx9642	0.02%
Available Upon Request	xx-xxx6770	0.07%
Available Upon Request	xx-xxx7136	0.14%
Available Upon Request	xx-xxx5836	0.12%
Available Upon Request	xx-xxx2397	0.05%
Available Upon Request	xx-xxx0242	0.12%

Available Upon Request	xx-xxx4904	0.83%
Available Upon Request	xx-xxx4348	0.56%
Available Upon Request	xx-xxx6288	0.03%
Available Upon Request	xx-xxx7191	0.70%
Available Upon Request	xx-xxx3518	0.76%
Available Upon Request	xx-xxx2691	1.12%
Available Upon Request	xx-xxx1902	1.89%
Available Upon Request	xx-xxx5201	0.02%
Available Upon Request	xx-xxx2469	0.89%
Available Upon Request	xx-xxx2076	0.90%
Available Upon Request	xx-xxx8889	1.31%
Available Upon Request	xx-xxx3294	0.50%
Available Upon Request	xx-xxx4508	0.22%
Available Upon Request	xx-xxx0607	0.22%
Available Upon Request	xx-xxx4335	0.82%
Available Upon Request	xx-xxx0160	5.44%
Available Upon Request	xx-xxx9104	0.39%
Available Upon Request	xx-xxx6862	0.49%
Available Upon Request	xx-xxx9113	0.95%
Available Upon Request	xx-xxx8228	0.18%
Available Upon Request	xx-xxx4216	0.02%
Available Upon Request	xx-xxx0003	2.43%
Available Upon Request	xx-xxx6024	0.12%
Available Upon Request	xx-xxx7974	0.34%
Available Upon Request	xx-xxx5833	0.10%
Available Upon Request	xx-xxx3576	0.75%
Available Upon Request	xx-xxx3673	0.14%
Available Upon Request	xx-xxx6311	0.02%
Available Upon Request	xx-xxx4219	2.61%
Available Upon Request	xx-xxx7734	1.24%
Available Upon Request	xx-xxx0450	0.58%
Available Upon Request	xx-xxx3164	1.71%
Available Upon Request	xx-xxx9831	2.20%
Available Upon Request	xx-xxx6759	0.64%
Available Upon Request	xx-xxx6444	0.78%
Available Upon Request	xx-xxx7960	0.31%
Available Upon Request	xx-xxx4871	0.00%
Available Upon Request	xx-xxx8284	0.15%
Available Upon Request	xx-xxx4252	1.00%
Available Upon Request	xx-xxx5130	0.30%
Available Upon Request	xx-xxx2779	0.49%
Available Upon Request	xx-xxx4069	1.08%
Available Upon Request	xx-xxx6927	0.01%
Available Upon Request	xx-xxx1189	0.01%
Available Upon Request	xx-xxx1433	0.06%
Available Upon Request	xx-xxx6704	0.05%
Available Upon Request	xx-xxx9866	0.18%
Available Upon Request	xx-xxx5780	0.08%
Available Upon Request	xx-xxx8271	0.02%
Available Upon Request	xx-xxx9445	0.96%
Available Upon Request	xx-xxx6190	0.45%
Available Upon Request	xx-xxx5904	0.69%
Available Upon Request	xx-xxx5426	0.12%

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 Progressive Employer Management Company, Inc. Retirement Savings Plan	1b Three-digit plan number (PN) ▶	333
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC. 6407 PARKLAND DRIVE SARASOTA FL 34243	1c Effective date of plan 01/01/1999 2b Employer Identification Number (EIN) 65-1060160 2c Plan Sponsor's telephone number 941-925-2990 2d Business code (see instructions) 561300	

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		10-19-15	PETER GRABOWSKI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10-19-15	PETER GRABOWSKI
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE		10-19-15	PETER GRABOWSKI
	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)

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

Form 5500 (2014)
v. 140124

Continuation of 2014 Form 5500
Schedule H, line 5b - Additional Plans

Plan Name: Progressive Employer Management Company, Inc. Retirement Savings Plan	EIN: 65-1060160
Plan Sponsor's Name: Progressive Employer Management Company, Inc.	PN: 333

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
Costaff 401(k) Plan	38-3546978	001
Countryside Animal Clinic, Inc. 401(k) Plan	59-2693580	001
Creative City Collaborative Inc 401(k) Profit Sharing Plan & Trust	26-3210202	001
DEM Group, LLC Multiple Employer 401(k) Plan	36-4625473	333
Dynamic Human Resources 401(K) Plan	38-3480718	333
East Coast Scrap Metals 401k PS Plan and Trust	59-0747988	001
Group Management Services, Inc. 401(k) Profit Sharing Plan & Trust	34-1410481	001
Helping Hands Staffing Service	26-4440624	001
HUMACare Retirement Savings Plan	27-2767383	001
Martin Diamond & Gold Inc. 401k Plan	20-0038805	001
Medical Assoc. of Georgia Multiple Employer 401(k) Profit Sharing Plan	58-0605267	002
Northeast Florida Assoc. of Realtors, Inc. 401(k) Retirement	46-4291453	001
Provision Living Associates 401(k) Plan	27-1418924	001
QMI Group, Inc 401(k) Profit Sharing Plan & Trust	38-2193292	001
SC Recreation & Parks Association 401(k) Plan	23-7081983	001
Storm Smart Building Systems, Inc. 401(k) Plan	65-0698091	002
Strategic Outsourcing, Inc. Multiple Employer 401(k) Plan	56-1952356	002
THE BOTSFORD GROUP, LLC 401(K) PLAN	20-3086444	001
TriNet 401(k) Plan	65-0735612	334
Troy Chamber of Commerce, Inc. 401(k) Plan	38-1973921	001

Name of Plan:

Employer Identification No.: ► 65-1060160

Plan year (beginning/ending):▶ 01/01/2014-12/31/2014 Plan number:▶ 333

[illegible]

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

Name of Plan:

► Progressive Employer Management Company, Inc. Retirement Savings Plan

Employer Identification Number: ► 65-1060160

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

Plan number: ► 333

(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
	TD Ameritrade Trust Company	American Beacon Small Cp Val Inst		876,113
	TD Ameritrade Trust Company	American Funds EuroPacific Gr R6		2,208,231
	TD Ameritrade Trust Company	DFA Emerging Markets Core Equity I		958,887
	TD Ameritrade Trust Company	Dreyfus/The Boston Co Sm/Md Cp Gr I		685,926
	TD Ameritrade Trust Company	Fidelity Spartan Extended Mkt Index Inv		1,518,171
	TD Ameritrade Trust Company	Franklin Growth Adv		3,291,584
	TD Ameritrade Trust Company	JPMorgan Mid Cap Value Instl		1,906,562
	TD Ameritrade Trust Company	MFS Value R5		2,563,076
	TD Ameritrade Trust Company	PIMCO Total Return Instl		1,984,835
	TD Ameritrade Trust Company	Prudential High-Yield Z		1,186,253
	TD Ameritrade Trust Company	Prudential Jennison Small Company Q		477,655
	TD Ameritrade Trust Company	TD AMERITRADE SDBA		1,175,956
	TD Ameritrade Trust Company	TD Bank USA Institutional MMDA FTCIMA		2,552,761
	TD Ameritrade Trust Company	TD Bank USA Institutional MMDA		120,665
	TD Ameritrade Trust Company	Vanguard 500 Index Fund (Adm)		3,618,656
	TD Ameritrade Trust Company	Vanguard LifeStrategy Growth Inv		4,052,610
	TD Ameritrade Trust Company	Vanguard LifeStrategy Income Inv		5,234,082
	TD Ameritrade Trust Company	Vanguard LifeStrategy Moderate Gr Inv		3,590,473
	TD Ameritrade Trust Company	Vanguard Small-Cap Index (Adm)		2,517,658
	TD Ameritrade Trust Company	Vanguard Target Retirement 2015 Inv		1,571,642
	TD Ameritrade Trust Company	Vanguard Target Retirement 2020 Inv		2,560,660
	TD Ameritrade Trust Company	Vanguard Target Retirement 2025 Inv		2,141,395
	TD Ameritrade Trust Company	Vanguard Target Retirement 2030 Inv		1,627,657
	TD Ameritrade Trust Company	Vanguard Target Retirement 2035 Inv		1,103,288
	TD Ameritrade Trust Company	Vanguard Target Retirement 2040 Inv		918,261
	TD Ameritrade Trust Company	Vanguard Target Retirement 2045 Inv		566,069
	TD Ameritrade Trust Company	Vanguard Target Retirement 2050 Inv		150,351
	TD Ameritrade Trust Company	Vanguard Target Retirement 2055 Inv		97,216
	TD Ameritrade Trust Company	Vanguard Target Retirement 2060 Inv		2,569
	TD Ameritrade Trust Company	Vanguard Target Retirement Income Inv		1,061,288
	TD Ameritrade Trust Company	Vanguard Total Bond Market Index I		369,661
	TD Ameritrade Trust Company	Vanguard Total Intl Stock Index I		199,177
	Participant Loans	Various Interest Rates		1,446,353