# Form 5500

**Department of the Treasury**
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

**2014**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2014 or fiscal plan year beginning 07/01/2014 and ending 06/30/2015

**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
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

**B** This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [X] 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. . . . . ▶ [X]

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

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
ALLIED AVIATION NEW YORK SERVICES PENSION PLAN

**1b** Three-digit plan number (PN) ▶ 004

**1c** Effective date of plan 07/01/1969

**2a** Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
ALLIED NEW YORK SERVICES, INC.

462 7TH AVENUE 17TH FLOOR
NEW YORK, NY 10018

**2b** Employer Identification Number (EIN)
11-3666918

**2c** Plan Sponsor's telephone number
212-868-5593

**2d** Business code (see instructions)
488100

**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. | 02/01/2016 | ROBERT ROSE |
| | **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)
DAVID H WARD
DAVIS WARD & HOCHMAN LLP
150 EAST 58TH STREET 20TH FLOOR
NEW YORK, NY 10155

Preparer's telephone number (optional)
212-230-2600

**3a** Plan administrator's name and address ☐ Same as Plan Sponsor

ALLIED NEW YORK SERVICES, INC.

462 7TH AVENUE 17TH FLOOR
NEW YORK, NY 10018

**3b** Administrator's EIN: 11-3666918

**3c** Administrator's telephone number: 212-868-5593

**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** | 566 |
| **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)** | 273 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 262 |
| **b** | Retired or separated participants receiving benefits | **6b** | 112 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 176 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 550 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 20 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 570 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | |
| **h** | Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 16 |
| **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:
1B 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)** ☐ **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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

**2014**

**This Form is Open to Public Inspection**

For calendar plan year 2014 or fiscal plan year beginning 07/01/2014 and ending 06/30/2015

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

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

**A** Name of plan
ALLIED AVIATION NEW YORK SERVICES PENSION PLAN

**B** Three-digit plan number (PN) ▶ 004

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ALLIED NEW YORK SERVICES, INC.

**D** Employer Identification Number (EIN)
11-3666918

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

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

## Part I Basic Information

**1** Enter the valuation date: Month 07 Day 01 Year 2014

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 27926737 |
| **b** Actuarial value | **2b** | 27926737 |

**3** Funding target/participant count breakdown

| | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|---|---|---|---|
| **a** For retired participants and beneficiaries receiving payment | 111 | 8513770 | 8513770 |
| **b** For terminated vested participants | 182 | 3392332 | 3392332 |
| **c** For active participants | 273 | 6890127 | 7007702 |
| **d** Total | 566 | 18796229 | 18913804 |

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

| | | |
|---|---|---|
| **a** Funding target disregarding prescribed at-risk assumptions | **4a** | |
| **b** Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | **4b** | |
| **5** Effective interest rate | **5** | 6.50% |
| **6** Target normal cost | **6** | 507574 |

**Statement by Enrolled Actuary**

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

**SIGN HERE**

Signature of actuary

12/23/2015
Date

GARRETT T. NOROF
Type or print name of actuary

14-07808
Most recent enrollment number

USI CONSULTING GROUP
Firm name

212-949-1344
Telephone number (including area code)

261 MADISON AVENUE
NEW YORK, NY 10016
Address of the firm

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

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 6008516 | |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | | |
| 9 | Amount remaining (line 7 minus line 8) | 6008516 | |
| 10 | Interest on line 9 using prior year's actual return of 19.18% | 1152433 | |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | **a** Present value of excess contributions (line 38a from prior year) | | 255202 |
| | **b(1)** Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.33 % | | 16154 |
| | **b(2)** Interest on line 38b from prior year Schedule SB, using prior year's actual return | | |
| | **c** Total available at beginning of current plan year to add to prefunding balance | | 271356 |
| | **d** Portion of (c) to be added to prefunding balance | | |
| 12 | Other reductions in balances due to elections or deemed elections | | |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 7160949 | |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 109.79 % |
| 15 | Adjusted funding target attainment percentage | 15 | 147.65 % |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 125.86 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

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

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| 10/17/2014 | 190000 | | | | |
| 01/20/2015 | 135000 | | | | |
| 04/17/2015 | 126000 | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 451000 | 18(c) |

| | | | |
|---|---|---|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | | |
| | **a** Contributions allocated toward unpaid minimum required contributions from prior years. | 19a | |
| | **b** Contributions made to avoid restrictions adjusted to valuation date | 19b | |
| | **c** Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | 436697 |

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---|---|---|---|
| | | | |

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

**21** Discount rate:

**a** Segment rates:

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

**b** Applicable month (enter code) — **21b**

| | | |
|---|---|---|
| **22** Weighted average retirement age | **22** | 62 |

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

## Part VI Miscellaneous Items

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

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

## Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

## Part VIII Minimum Required Contribution For Current Year

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

| | | |
|---|---|---|
| **a** Target normal cost (line 6) | **31a** | 507574 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 507574 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | | |
| **b** Waiver amortization installment | | |

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

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | | | |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 0 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 436697 |

**38** Present value of excess contributions for current year (see instructions)

| | | |
|---|---|---|
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 436697 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | |
| **40** Unpaid minimum required contributions for all years | **40** | |

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

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

**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years

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

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

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

For calendar plan year 2014 or fiscal plan year beginning 07/01/2014 and ending 06/30/2015

**A** Name of plan
ALLIED AVIATION NEW YORK SERVICES PENSION PLAN

**B** Three-digit plan number (PN) ▶ 004

**C** Plan sponsor's name as shown on line 2a of Form 5500
ALLIED NEW YORK SERVICES, INC.

**D** Employer Identification Number (EIN)
11-3666918

## 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).. . . . . [X] 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

EXETER TRUST COMPANY
290 WOODCLIFF DRIVE
FAIRPORT, NY 14450

02-0476209

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

MANNING & NAPIER ADVISORS, LLC
290 WOODCLIFF DRIVE
FAIRPORT, NY 14450

45-3328488

**(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)

USI CONSULTING GROUP, INC.

95 GLASTONBURY BOULEVARD STE 102
GLASTONBURY, CT 06033

06-1053228

| (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? |
|---|---|---|---|---|---|---|
| 11 | ACTUARY | 69680 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

DAVIS, GRABER, PLOTZKER & WARD, LLP

150 EAST 58TH STREET 20TH FLOOR
NEW YORK, NY 10155

20-0494412

| (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 | ACCOUNTANT | 21514 | 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 ☐ |

**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 |
|---|---|---|
| | | |

| **(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 |
|---|---|---|
| | | |

| **(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 |
|---|---|---|
| | | |

| **(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 |
|---|---|---|
| | | |

| **(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 |
|---|---|---|
| | | |

| **(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.**

For calendar plan year 2014 or fiscal plan year beginning 07/01/2014 and ending 06/30/2015

**A** Name of plan
ALLIED AVIATION NEW YORK SERVICES PENSION PLAN

**B** Three-digit plan number (PN) ▶ 004

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
ALLIED NEW YORK SERVICES, INC.

**D** Employer Identification Number (EIN)
11-3666918

**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: MANNING & NAPIER PRO-MIX EXTEND TRM

**b** Name of sponsor of entity listed in (a): EXETER TRUST COMPANY

| **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) |
|---|---|---|
| 02-0476209-010 | C | 26753661 |

**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) |
|---|---|---|
| | | |

**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) |
|---|---|---|
| | | |

**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) |
|---|---|---|
| | | |

**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) |
|---|---|---|
| | | |

**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) |
|---|---|---|
| | | |

**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) |
|---|---|---|
| | | |

**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) |
|---|---|---|

**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) |
|---|---|---|

**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) |
|---|---|---|

**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) |
|---|---|---|

**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) |
|---|---|---|

**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) |
|---|---|---|

**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) |
|---|---|---|

**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) |
|---|---|---|

**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) |
|---|---|---|

**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) |
|---|---|---|

**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) |
|---|---|---|

## 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 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 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 07/01/2014 and ending 06/30/2015

**A** Name of plan
ALLIED AVIATION NEW YORK SERVICES PENSION PLAN

**B** Three-digit plan number (PN) ▶ 004

**C** Plan sponsor's name as shown on line 2a of Form 5500
ALLIED NEW YORK SERVICES, INC.

**D** Employer Identification Number (EIN)
11-3666918

## Part I Asset and Liability Statement

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 190000 | |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | | |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 379318 | 280904 |
| **(2)** U.S. Government securities | 1c(2) | | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | | |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | | |
| **(5)** Partnership/joint venture interests | 1c(5) | | |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 27365376 | 26753661 |
| **(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) | | |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | 1209 | |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(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 | 27935903 | 27034565 |
| **Liabilities** | | | |
| **g** Benefit claims payable | 1g | | |
| **h** Operating payables | 1h | 8720 | 25185 |
| **i** Acquisition indebtedness | 1i | | |
| **j** Other liabilities | 1j | | |
| **k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 8720 | 25185 |
| **Net Assets** | | | |
| **l** Net assets (subtract line 1k from line 1f) | 1l | 27927183 | 27009380 |

## 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) | 451000 | |
| **(B)** Participants | 2a(1)(B) | | |
| **(C)** Others (including rollovers) | 2a(1)(C) | 201755 | |
| **(2)** Noncash contributions | 2a(2) | | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 652755 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| **(B)** U.S. Government securities | 2b(1)(B) | | |
| **(C)** Corporate debt instruments | 2b(1)(C) | | |
| **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| **(E)** Participant loans | 2b(1)(E) | | |
| **(F)** Other | 2b(1)(F) | | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| **(B)** Common stock | 2b(2)(B) | | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | |
| **(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) | | |
| **(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) | | -539309 |
| **(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) | | |
| **c** Other income | 2c | | |
| **d** Total income. Add all **income** amounts in column (b) and enter total | 2d | | 113446 |
| **Expenses** | | | |
| **e** Benefit payment and payments to provide benefits: | | | |
| **(1)** Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 907072 | |
| **(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) | | 907072 |
| **f** Corrective distributions (see instructions) | 2f | | |
| **g** Certain deemed distributions of participant loans (see instructions) | 2g | | |
| **h** Interest expense | 2h | | |
| **i** Administrative expenses: **(1)** Professional fees | 2i(1) | 93849 | |
| **(2)** Contract administrator fees | 2i(2) | | |
| **(3)** Investment advisory and management fees | 2i(3) | | |
| **(4)** Other | 2i(4) | 30328 | |
| **(5)** Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 124177 |
| **j** Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 1031249 |
| **Net Income and Reconciliation** | | | |
| **k** Net income (loss). Subtract line **2j** from line **2d** | 2k | | -917803 |
| **l** Transfers of assets: | | | |
| **(1)** To this plan | 2l(1) | | |
| **(2)** From this plan | 2l(2) | | |

## Part III Accountant's Opinion

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

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

**(1)** [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

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

**(1)** Name: DAVIS, WARD & HOCHMAN, LLP **(2)** EIN: 20-0494412

**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:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | 4a | | X | |
| **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.) | 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.) | 4c | | 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.) | 4d | | X | |
| e | Was this plan covered by a fidelity bond? | 4e | X | | 5000000 |
| 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 | | 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? | 4g | | 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? | 4h | | 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.) | 4i | 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.) | 4j | 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? | 4k | | X | |
| l | Has the plan failed to provide any benefit when due under the plan? | 4l | | X | |
| m | If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | 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. | 4n | | | |

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

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

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

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

## Part V Trust Information (optional)

| **6a** Name of trust | **6b** Trust's EIN |
|---|---|
| | |

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2014**

**This Form is Open to Public Inspection.**

For calendar plan year 2014 or fiscal plan year beginning 07/01/2014 and ending 06/30/2015

**A** Name of plan
ALLIED AVIATION NEW YORK SERVICES PENSION PLAN

**B** Three-digit plan number (PN) ▶ 004

**C** Plan sponsor's name as shown on line 2a of Form 5500
ALLIED NEW YORK SERVICES, INC.

**D** Employer Identification Number (EIN)
11-3666918

## 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**

**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): 02-0476209

**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** 1

## Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 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):

# Allied Aviation New York Services Pension Plan

## Financial Statements and Supplemental Schedules

**Years Ended June 30, 2015 and 2014**

# Allied Aviation New York Services Pension Plan

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150 East 58th Street, 20th Floor
New York, NY 10155
Tel: (212) 230-2600
Fax: (212) 758-0215
www.dwhllp.com

DWH
Davis, Ward & Hochman, LLP
Certified Public Accountants and Consultants

# Independent Auditors' Report

To the Plan Administrator
Allied Aviation New York Services Pension Plan
New York, New York

**Report on the Financial Statements**

We were engaged to audit the accompanying financial statements and supplemental schedules of Allied Aviation New York Services Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of June 30, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

**Management's Responsibility for the Financial Statements**

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.

**Auditors' 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 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 Exeter Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. 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 a certification from the trustee as of and for the years ended June 30, 2015 and 2014, that the information provided to the plan administrator by the trustee is complete and accurate.

**Disclaimer of Opinion**

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

**Other Matter**

The supplemental schedules of Assets (Held at End of Year) and Reportable Transactions as of or for the year ended June 30, 2015 are required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

**Report on Form and Content in Compliance With DOL Rules and Regulations**

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Davis, Ward & Hochman, LLP

Davis, Ward & Hochman, LLP
New York, New York
January 26, 2016

# Allied Aviation New York Services Pension Plan

## Statements of Net Assets Available for Benefits

| *June 30,* | **2015** | 2014 |
|---|---|---|
| **Assets** | | |
| Investments, at fair value: | | |
| Money market fund | **$ 30,904** | $ 379,318 |
| Interest-bearing cash | **250,000** | - |
| Collective investment trust fund | **26,753,661** | 27,365,376 |
| **Total investments** | **27,034,565** | 27,744,694 |
| Receivables: | | |
| Employer contributions | **-** | 190,000 |
| Prepaid expenses | **-** | 1,209 |
| **Total assets** | **27,034,565** | 27,935,903 |
| **Liabilities** | | |
| Administrative expenses payable | **25,185** | 8,720 |
| **Net assets available for benefits** | **$27,009,380** | $27,927,183 |

*See accompanying independent auditors' report and notes to financial statements.*

# Allied Aviation New York Services Pension Plan

## Statements of Changes in Net Assets Available for Benefits

| *Year ended June 30,* | **2015** | 2014 |
|---|---|---|
| **Additions:** | | |
| Investment income: | | |
| Net appreciation (depreciation) in fair value of investments | **$ (539,309)** | $ 4,446,178 |
| Contributions: | | |
| Employer | **451,000** | 790,000 |
| Rollover | **201,755** | 313,732 |
| **Total contributions** | **652,755** | 1,103,732 |
| **Total additions** | **113,446** | 5,549,910 |
| **Deductions:** | | |
| Benefits paid to participants and beneficiaries | **907,072** | 806,764 |
| Administrative expenses | **124,177** | 85,594 |
| **Total deductions** | **1,031,249** | 892,358 |
| **Net increase in net assets available for benefits** | **(917,803)** | 4,657,552 |
| **Net assets available for benefits:** | | |
| Beginning of year | **27,927,183** | 23,269,631 |
| End of year | **$ 27,009,380** | $ 27,927,183 |

*See accompanying independent auditors' report and notes to financial statements.*

# Allied Aviation New York Services Pension Plan

## Notes to Financial Statements

**1. Description of Plan**

The following description of the Allied Aviation New York Services Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

*General Information*

The Plan is a noncontributory defined benefit plan maintained by Allied Aviation New York Services, Inc. (the "Plan Sponsor" or "Company"). The Plan and all rights thereunder are governed by, and construed in accordance with, the laws of the State of New York. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan, as amended, is for the benefit of the employees of the Company, whose employment is subject to a collective bargaining agreement, as amended from time to time, between the Company and the Coal, Gasoline and Fuel Oil Teamsters, Chauffers, Oil Burner Installation, Maintenance, Servicemen and helpers of New York City and Vicinity, Nassau and Suffolk Counties, New York, Local 553, and affiliated with the International Brotherhood of Teamsters, Chauffers, Warehousemen and Helpers of America (the "Union").

The purpose of the Plan is to provide retirement and certain other benefits for the eligible employees of the Company whose employment continues to be subject to a collective bargaining agreement between the Company and the Union and whose employment is located at the Company's facilities at the John F. Kennedy International Airport.

The Company has the general responsibility and discretionary authority for the administration, establishment and interpretation of the Plan and its summary plan descriptions and modifications. This includes, but is not limited to, complying with reporting and disclosure requirements, establishing and maintaining Plan records, adopting amendments to the Plan, deciding all questions arising in connection with the Plan, and reviewing the investment performance and methods of the Plan trustee.

*Participation*

An eligible employee is defined as any employee of the Company whose employment is subject to a collective bargaining agreement between the Company and the Union and whose place of employment and job is situated at the Company's facilities at John F. Kennedy International Airport. Each eligible employee is automatically enrolled in the Plan upon completion of one year of service and the attainment of age 21. A participant's membership in the Plan ceases upon retirement, death, or any break in service.

*Vesting*

Generally, participants in five or more years of service (defined as a minimum of 1,000 hours in a Plan year) are eligible for full pension benefits beginning at the normal retirement age of 62.

*Pension Benefits*

The monthly pension benefit is calculated by multiplying a fixed rate, determined through a collective bargaining agreement renegotiated periodically, times the member's Years of Benefit Credit earned. A Benefit Credit is earned on a graduated scale each year, based on the number of hours worked. The Plan permits early retirement at reduced benefits at age 55 or any month thereafter up to age 62, provided that the employee has ten years of benefit credit.

There are several different forms of benefit payments a participant can choose from under the Plan. All the forms of benefit payments are actuarially equivalent to a pension in the form of a Single Life Annuity with a Five Year Certain, payable monthly to the participant. If a participant terminates for any reason other than death, disability or retirement prior to his completion of five years of service, no benefit shall be payable under the Plan.

*Disability Benefits*

If an active participant has ten or more years of benefit credit, has not reached age 62 and is eligible to receive disability benefits under the Federal Social Security Act, the participant is entitled to pension benefits as if he applied for normal retirement.

*Death Benefits*

No death benefits are payable under the plan in the event of death before the participant is vested. If the participant is vested and dies prior to retirement, the participant's spouse/beneficiary may be entitled to a reduced monthly benefit the participant would have received if the participant had retired on the date of death until a total of 60 monthly pension payments have been made from the date of death. The amount of the benefit will be reduced by half of 1% for each month the benefit is paid prior to the date of the participant's normal retirement had he or she lived. If the participant is vested and dies subsequent to retirement, the participant's spouse/beneficiary may be entitled to the remainder of benefit payments until a total of 60 payments have been made. In addition, the spouse/beneficiary is entitled to either 50% or 75% of the benefit payable to the participant thereafter, provided that the participant has not waived the Qualified Joint and Survivor Annuity.

*Plan Expenses*

Plan expenses are paid by the Plan unless the Company elects to pay such expenses directly. Plan expenses paid by the Company in fiscal 2015 and 2014 were immaterial.

**2. Summary of Significant Accounting Policies**

*Basis of Accounting*

The accompanying financial statements are prepared under the accrual basis of accounting.

*Investment Valuation and Income Recognition*

Investments in the collective investment trust fund are valued at the net unit value of shares as determined by the trustee at year end. Funds that have been allocated and applied to purchase annuities are excluded from the Plan's assets.

Investment transactions are accounted for on the date purchases or sales are executed. Realized and unrealized gains and losses are determined based on the fair market value of the assets at the beginning of the Plan year. Dividend income is accounted for on the ex-dividend date. Interest income is recorded on the accrual basis as earned. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year. See note 7 for a discussion of fair value measurements.

*Actuarial Present Value of Accumulated Plan Benefits*

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

*Payment of Benefits*

Benefits paid to participants are recorded upon distribution.

*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 the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits. Actual results could differ from those estimates.

**3. Funding Policy**

The Company makes quarterly contributions to the Plan sufficient to provide the Plan with assets with which to pay future pension benefits to Plan participants, as required by ERISA. The contributions of the Company are actuarially determined. The Company met the minimum funding requirements of ERISA for the Plan years ended June 30, 2015 and 2014.

**4. Actuarial Present Value of Accumulated Plan Benefits**

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary, USI Consulting Group, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. Benefit payments that are provided by annuity contracts are excluded from plan assets and are also excluded from accumulated plan benefits. Effective July 1, 2006, the Plan no longer purchases annuity contracts for retirees.

The significant actuarial assumptions and method used in the July 1, 2014 and 2013 valuations were:

Funding method – Unit Credit Cost Method
Mortality - IRS 2014 Static Mortality Table at July 1, 2014 and IRS 2013 Static Mortality Table at July 1, 2013
Retirement age - Age 62, or current age, if older
Investment return - 7% per annum (pre-retirement funding)

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The Company selects the expected rate of return on Plan assets in consultation with its investment advisor from Manning and Napier Advisors, LLC and actuary from USI Consulting Group. The expected rate of return on Plan assets was 7% for the July 1, 2014 and 2013 valuations and was based on the composition of Plan assets and anticipated rates of return for current market conditions and future expectations. The expected rate of return is a long-term assumption that generally does not change annually.

The actuarial present value of the accumulated plan benefits as of July 1, 2014 and 2013 are as follows:

| | 2014 | 2013 |
|---|---|---|
| Retirees and beneficiaries | **$ 8,071,658** | $ 7,711,678 |
| Terminated – vested | **3,213,162** | 3,175,050 |
| Active – vested | **6,530,499** | 6,115,225 |
| Active – nonvested | **111,883** | 173,045 |
| Total actuarial present value of accumulated plan benefits | **$ 17,927,202** | $ 17,174,998 |

The changes in the actuarial present value of the accumulated plan benefits as of July 1, 2014 and 2013 are as follows:

| | 2014 | 2013 |
|---|---|---|
| Present value of the accumulated plan benefits at beginning of period | **$17,174,998** | $16,680,674 |
| Increase (decrease) during the year due to: | | |
| Benefits paid | **(806,764)** | (797,912) |
| Interest | **1,174,491** | 1,139,720 |
| Benefits accumulated | **349,015** | 118,554 |
| Assumption changes | **35,462** | 33,962 |
| Present value of accumulated plan benefits at July 1 | **$17,927,202** | $17,174,998 |

**5. Information Certified by the Plan's Trustee**

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CRF 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Exeter Trust Company, the trustee, has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate. Exeter Trust Company is a subsidiary of Manning & Napier, Inc., which has its headquarters in Fairport, New York. The combined consolidated financial statements of Manning & Napier, Inc. were audited by PricewaterhouseCoopers LLP for the years ended December 31, 2014 and 2013.

| *June 30,* | **2015** | 2014 |
|---|---|---|
| Money market fund | **$ 30,904** | $ 379,318 |
| Interest-bearing cash | **250,000** | - |
| Collective investment in trust fund | **$ 26,753,661** | $27,365,376 |

| *June 30,* | **2015** | 2014 |
|---|---|---|
| Net appreciation (depreciation) in fair value of investments | **$ (539,309)** | $ 4,446,178 |

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

**6. Investments**

Exeter Trust Company, an independent trustee and investment advisor, manages and controls the Plan investments. The following presents investments that represent 5% or more of the Plan's net assets:

| *June 30,* | **2015** | 2014 |
|---|---|---|
| Manning & Napier Pro-Mix Extended Term Collective Investment Trust | **$26,753,661** | $27,365,376 |

The Manning & Napier Pro-Mix Extended Term Collective Investment Trust fund has a primary objective of providing long-term growth of capital, and a secondary objective of providing capital preservation and was comprised of 729 individual investments as of June 30, 2015. The Pro-Mix Extended Term Collective Investment Trust fund invests in a growth-oriented mix of stocks, bonds, and cash that seeks to earn a good portion of the long-term growth of the stock market without full market risk.

According to the Manning & Napier website at https://www.manning-napier.com/InstitutionalInvestors/Public/Products/CITFunds/Details.aspx?fundid=9, the Manning & Napier Pro-Mix Extended Term Collective Investment Trust fund's asset allocations by category are as follows:

| *As of June 30,* | **2015** | 2014 |
|---|---|---|
| Stocks: | | |
| International | **12.57%** | 14.63% |
| Small Cap | **2.65%** | 1.66% |
| Mid Cap | **12.35%** | 10.72% |
| Large Cap | **28.41%** | 36.07% |
| Bonds: | | |
| Short-Term Fixed Income | **6.90%** | 1.65% |
| Intermediate-Term Fixed Income | **25.62%** | 28.80% |
| Long-Term Fixed Income | **6.38%** | 3.58% |
| Alternative investments | **3.05%** | - |
| Cash | **2.07%** | 2.89% |

Additional information on the Manning & Napier Pro-Mix Extended Term Collective Investment Trust fund's composition and its audited financial statements can be found on the Manning & Napier website.

During 2015 and 2014, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

**Net Change in Fair Value**

| *June 30,* | **2015** | 2014 |
|---|---|---|
| Collective investment in trust fund | | |
| Unrealized Gain (Loss) | **$ (1,012,294)** | $ 4,061,873 |
| Realized Gain | **472,983** | 384,305 |
| Interest & Dividend Income | **2** | - |
| Net Change in Fair Value | **$ (539,309)** | $ 4,446,178 |

## 7. Fair Value Measurements

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

b) Inputs other than quoted prices that are observable for the asset or liability;

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

Level 3 – Inputs to the valuation methodology that 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 valuation methodologies used 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 the fair value of certain financial instruments could result in different fair value measurements as of the reporting date.

The following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used at June 30, 2015 and 2014.

Money market fund: The fair value of the money market fund is determined by obtaining quoted prices on nationally recognized securities exchanges in an active market and is classified within level 1 of the valuation hierarchy.

Interest-bearing cash: Interest-bearing cash is valued at cost plus accrued income, which approximates fair value due to its liquid nature and is protected by the Federal Deposit Insurance Corporation (FDIC).

Common/collective trust fund: The common/collective trust fund is a public investment vehicle valued using the Net Asset Value ("NAV") provided by the trustee of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is classified within level 2 of the valuation hierarchy because the NAV's unit price is quoted on a private market that is not active; however, the unit price is based on underlying investments which are traded on an active market. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. At June 30, 2015 and 2014, the Plan had no unfunded commitments related to common/collective trust fund.

The following sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of June 30, 2015 and 2014:

| | Investment assets at fair value at June 30, 2015 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| U.S Gov't Money market fund | $ 30,904 | $ - | $ - | $ 30,904 |
| Interest-bearing cash | 250,000 | - | - | 250,000 |
| Collective investment trust fund | - | 26,753,661 | - | 26,753,661 |
| | $ 280,904 | $26,753,661 | $ - | $27,034,565 |

| | Investment assets at fair value at June 30, 2014 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Money market fund | $ 379,318 | $ - | $ - | $ 379,318 |
| Collective investment trust fund | - | 27,365,376 | - | 27,365,376 |
| | $ 379,318 | $27,365,376 | $ - | $27,744,694 |

**8. Party-In-Interest Transactions**

Plan investments in the collective investment trust fund are managed by Manning & Napier Advisors, LLC, an affiliate of Exeter Trust Company and, therefore, these transactions qualify as party-in-interest transactions.

**9. Tax Status**

The Plan received a determination letter from the Internal Revenue Service dated August 5, 2014, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the "IRC"), and, therefore, the related trust is exempt from taxation. The Plan has been amended since receiving the determination letter and the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, is exempt from taxation.

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 if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by taxing authorities. 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 the year ended June 30, 2012.

**10. Plan Termination**

Although it has not expressed any intent to do so, the Company has the right at any time to amend, suspend, or terminate the Plan, in whole or in part, and for any reason, without the consent of the Participants or their beneficiaries, subject to the provisions set forth in ERISA.

In the event the Plan is terminated, the net assets of the Plan (except for any benefits purchased though annuity contracts) will be used to pay retirement benefits accrued to the date of termination, but only to the extent that such retirement benefits have been funded by contributions made prior to the date of termination. The Plan net assets will be allocated to the Participants in the

following order:

(a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that participants eligible to retire for that three-year period would have been receiving if they had retired with benefits paid in the form of an annuity under the Plan.

The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

(b) Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations.

(c) All other vested benefits (that is, vested benefits not insured by the PBGC).

(d) All non-vested benefits.

Any net assets of the Plan remaining after the payment of all expenses of final administration, and after payment of all liabilities accrued to the termination date, shall be paid to the Company.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to

certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations, and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

**11. Risks And Uncertainties**

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

**12. Subsequent Events**

The Company has evaluated subsequent events from July 1, 2015 through January 26, 2016, the date the financial statements were available to be issued, and has determined that there are no events to disclose.

# Allied Aviation New York Services Pension Plan

## Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

**EIN: 11-3666918** **Plan No. 004**

*June 30, 2015*

| (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 |
|---|---|---|---|---|
| * | Exeter Trust Company: State Street Interest Bearing Fund | Interest-Bearing Account – FDIC Insured Account | $ 250,000 | **$ 250,000** |
| * | Exeter Trust Company: State Street Institutional US Government Money Market Fund | Money Market Fund | 30,904 | **30,904** |
| | Manning & Napier Pro-Mix Extended Term Collective Investment Trust | Collective investment trust fund – 900,797 units | 27,280,048 | **26,753,661** |
| | | | $ 27,560,952 | **$27,034,565** |

* Party-in-interest as defined by ERISA

# Allied Aviation New York Services Pension Plan

## Form 5500, Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions

**EIN: 11-3666918 Plan No. 004**

*Year ended June 30, 2015*

| Identity of party involved | Description of asset | Purchase price | Selling price | Cost of asset | Current value of asset on transaction date | Net gain (loss) |
|---|---|---|---|---|---|---|
| Category (ii) and (iii) – Series of transactions in excess of 5% of Plan assets | | | | | | |
| * Exeter Trust Company | Issue: CM2SSVXX0 – SSGA Inst. Liquid Reserves Investment CL: | | | | | |
| | 13 Purchases | $ 814,955 | | $ 814,955 | $ 814,955 | $ - |
| | 22 Sales | | $ 1,194,273 | 1,194,273 | 1,194,273 | - |
| | Issue: 857949BL0 – State Street Interest Bearing Fund (Interest-Bearing Account): | | | | | |
| | 20 Purchases | $ 818,284 | | $ 818,284 | $ 818,284 | $ - |
| | 20 Sales | | $ 568,284 | 568,284 | 568,284 | - |
| | Issue: 563821123 – Manning & Napier Pro-Mix Extended Term Collective Investment Trust: | | | | | |
| | 6 Purchases | $ 938,185 | | $ 938,185 | $ 938,185 | $ - |
| | 32 Sales | | $ 1,010,588 | 1,023,513 | 1,010,588 | (12,925) |

* Party-in-interest as defined by ERISA

# SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

**2014**

**This Form is Open to Public Inspection**

For calendar plan year 2014 or fiscal plan year beginning 07/01/2014 and ending 06/30/2015

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

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

**A** Name of plan

Allied Aviation New York Services Pension Plan

**B** Three-digit plan number (PN) ▶ 004

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

Allied New York Services, Inc.

**D** Employer Identification Number (EIN)

11-3666918

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

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

## Part I Basic Information

**1** Enter the valuation date: Month 7 Day 1 Year 2014

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 27,926,737 |
| **b** Actuarial value | **2b** | 27,926,737 |

**3** Funding target/participant count breakdown

| | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|---|---|---|---|
| **a** For retired participants and beneficiaries receiving payment | 111 | 8,513,770 | 8,513,770 |
| **b** For terminated vested participants | 182 | 3,392,332 | 3,392,332 |
| **c** For active participants | 273 | 6,890,127 | 7,007,702 |
| **d** Total | 566 | 18,796,229 | 18,913,804 |

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

| | | |
|---|---|---|
| **a** Funding target disregarding prescribed at-risk assumptions | **4a** | |
| **b** Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | **4b** | |
| **5** Effective interest rate | **5** | 6.50 % |
| **6** Target normal cost | **6** | 507,574 |

**Statement by Enrolled Actuary**

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

**SIGN HERE**

Garrett Norof

Signature of actuary

12/23/2015

Date

GARRETT T. NOROF

Type or print name of actuary

14-07808

Most recent enrollment number

USI CONSULTING GROUP

Firm name

(212) 949-1344

Telephone number (including area code)

261 MADISON AVE

NEW YORK NY 10016

Address of the firm

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

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 6,008,516 | 0 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 0 |
| 9 | Amount remaining (line 7 minus line 8) | 6,008,516 | 0 |
| 10 | Interest on line 9 using prior year's actual return of 19.18% | 1152433 | 0 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | a Present value of excess contributions (line 38a from prior year) | | 255202 |
| | b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.33% | | 16154 |
| | b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| | c Total available at beginning of current plan year to add to prefunding balance | | 271356 |
| | d Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 7,160,949 | 0 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 109.79 % |
| 15 | Adjusted funding target attainment percentage | 15 | 147.65 % |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 125.86 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

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

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| 10/17/2014 | 190,000 | | | | |
| 01/20/2015 | 135,000 | | | | |
| 04/17/2015 | 126,000 | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 451,000 | 18(c) 0 |

| | | | |
|---|---|---|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | | |
| | a Contributions allocated toward unpaid minimum required contributions from prior years | 19a | |
| | b Contributions made to avoid restrictions adjusted to valuation date | 19b | |
| | c Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | 436,697 |

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

**21** Discount rate:

**a** Segment rates:

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

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

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

## Part VI Miscellaneous Items

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

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

## Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

## Part VIII Minimum Required Contribution For Current Year

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

| | | |
|---|---|---|
| **a** Target normal cost (line 6) | **31a** | 507,574 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 507,574 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 0 | 0 |
| **b** Waiver amortization installment | | |

| | | |
|---|---|---|
| **33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount | **33** | |
| **34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) | **34** | 0 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 0 | 0 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 0 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 436,697 |
| **38** Present value of excess contributions for current year (see instructions) | | |
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 436,697 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | 0 |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | 0 |
| **40** Unpaid minimum required contributions for all years | **40** | 0 |

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

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

**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years

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

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

## SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS

In accordance with the Pension Protection Act of 2006 (PPA), the annual cost is equal to the target normal cost plus the shortfall amortization charge minus any prefunding and carryover balances.

ACTUARIAL ASSUMPTIONS

Mortality (as mandated by PPA 2006)

Non-disabled – IRS 2014 Static Mortality Table
Disabled – IRS 2014 Static Mortality Table

Interest Rate (as mandated by PPA 2006 and modified by MAP-21 and HATFA)

### Maximum Tax Deductible Contribution

Liabilities are valued using the 3 segment rates based on the 24-month average of the corporate bond yield curve published by the Secretary of the Treasury for July 2014.

| | |
|---|---|
| 1st Segment Rate | 1.14% |
| 2nd Segment Rate | 4.04% |
| 3rd Segment Rate | 5.11% |

### Minimum Required Contribution/ AFTAP

Adjusted 24-month Segment Rates Using 25- Year Average Segment Rate Corridors (90%/110%) Under MAP-21/HATFA for Plan Year Beginning in 2014.

| | |
|---|---|
| 1st Segment Rate | 4.99% |
| 2nd Segment Rate | 6.32% |
| 3rd Segment Rate | 6.99% |

Expense Load

An expense load of $85,594 has been included in the Target Normal Cost to reflect expected administrative expenses to be paid from the Plan Trust.

## SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS (continued)

ACTUARIAL ASSUMPTIONS (continued)

Additional Assumptions

Credit Balances – $0 of funding standard carryover balance has been forfeited
$0 of pre-funding balance has been forfeited

Retirement age – 62

Turnover Rates-

| Age | Rate |
|---|---|
| 25 | 0.21600 |
| 30 | 0.13900 |
| 35 | 0.07900 |
| 40 | 0.05000 |
| 45 | 0.03400 |
| 50 | 0.02010 |
| 55 | 0.00620 |
| 56 | 0.00400 |
| 57 | 0.02200 |
| 58 | 0.00090 |
| 59 | 0.00030 |
| 60+ | 0.00000 |

Disability rates – 1977 Railroad Retirement Board Table

| Age | Rate |
|---|---|
| 25 | 0.00010 |
| 30 | 0.00010 |
| 35 | 0.00080 |
| 40 | 0.00150 |
| 45 | 0.00400 |
| 50 | 0.00730 |
| 55 | 0.01400 |
| 60 | 0.02480 |
| 61 | 0.02920 |
| 62 | 0.03450 |
| 63 | 0.03400 |
| 64 | 0.03000 |

ASSET VALUATION

Current market value of plan assets as reported by the trustee, plus accrued contributions.

## SUMMARY OF PLAN PROVISIONS

**Effective Date:** July 1, 1969; restated July 1, 1976; last amended July 1, 2011.

**Eligibility:** All employees who are members of a bargaining unit represented by union.

**Credited Service:** Benefit credit as of the plan restatement date. For each plan year on and after the plan restatement date, participant will receive benefit credit in accordance with the following table:

| Hours Worked | Benefit Credit |
|---|---|
| 1800 or More | 1.0 |
| 1620 - 1799 | 0.9 |
| 1440 - 1619 | 0.8 |
| 1249 - 1439 | 0.7 |
| 1041 - 1248 | 0.6 |
| 900 - 1040 | 0.5 |
| 720 - 899 | 0.4 |
| 540 - 719 | 0.3 |
| 360 - 539 | 0.2 |
| Less Than 360 | 0.0 |

For those hired after the restatement date, Credited Service is accrued from the date of participation.

**Retirement Dates:**

Normal: First of the month coincident with or next following age 62.

Early: Age 55 with 10 years of service.

Disability: 10 years of service and eligible for Social Security disability benefits.

Deferred Vested: 5 Years of Vesting Service.

Preretirement Death: 5 Years of Vesting Service.

## SUMMARY OF PLAN PROVISIONS
**(continued)**

**Retirement Benefits:**

Normal:

***For participants hired before July 1, 1990:***

(a) $516 per Year of Benefit Credit completed as of June 30, 2005, plus

(b) $552 per Year of Benefit Credit completed after July 1, 2005 but prior to July 1, 2008 for participants that terminate prior to July 1, 2008 or
$600 per Year of Benefit Credit completed after July 1, 2005 but prior to July 1, 2011 for participants that terminate on or after July 1, 2008, plus

(c) $660 per Year of Benefit Credit completed after July 1, 2011.

***For participants hired on or after July 1, 1990:***

(a) $228 per Year of Benefit Credit completed as of June 30, 2005, plus

(b) $276 per Year of Benefit Credit completed after July 1, 2005 but prior to July 1, 2008 for participants that terminate prior to July 1, 2008 or
$324 per Year of Benefit Credit completed after July 1, 2005 but prior to July 1, 2011 for participants that terminate on or after July 1, 2008, plus

(c) $384 per Year of Benefit Credit completed after July 1, 2011.

The accrued benefit values are based on the ultimate negotiated multipliers.

Early: Benefit accrued to date of retirement reduced by 1/2 of 1% for each month that the date of retirement precedes the normal retirement date.

Disability: Benefit accrued to date of disability payable immediately.

Deferred Vested: Accrued normal retirement benefit. Benefit payment commences at Normal Retirement Age or at early retirement with reductions.

Preretirement Death: An annuity for the spouse equal to the benefit the spouse would have received if the participant had survived to earliest retirement date with a benefit frozen at date of death, retired with a 50% Joint and Survivor annuity, and then died.

## SUMMARY OF PLAN PROVISIONS
**(continued)**

**Termination of Employment:**

| | |
|---|---|
| Vesting: | Credited Service as of the plan restatement date. For each plan year beginning on or after the plan restatement date in which an employee completes at least 1,000 hours of service, an employee will be credited with a year of Vesting Service. |

**Normal Form of Benefits:**

| | |
|---|---|
| Married Employees: | Actuarially reduced 50% Joint and Survivor Annuity with 5-year period certain. |
| Single Employees: | 5-year period certain and life annuity. |

**Allied Aviation New York Services Pension Plan**

**Schedule SB, Line 26 - Schedule of Active Participant Data**

**EIN/PN: 11-3666918/004**

**Plan Year: 07/01/2014 - 6/30/2015**

| | **Years of Credited Service:** | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Attained** | **Under 1** | **1 to 4** | **5 to 9** | **10 to 14** | **15 to 19** | **20 to 24** | **25 to 29** | **30 to 34** | **35 to 39** | **40 & up** | **Total** |
| **Age** | **No.** | **No.** | **No.** | **No.** | **No.** | **No.** | **No.** | **No.** | **No.** | **No.** | **No.** |
| Under 25 | 0 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | **3** |
| 25 to 29 | 0 | 11 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | **18** |
| 30 to 34 | 0 | 10 | 11 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | **25** |
| 35 to 39 | 0 | 12 | 9 | 13 | 1 | 0 | 0 | 0 | 0 | 0 | **35** |
| 40 to 44 | 0 | 9 | 12 | 7 | 3 | 1 | 0 | 0 | 0 | 0 | **32** |
| 45 to 49 | 0 | 5 | 11 | 15 | 7 | 6 | 0 | 0 | 0 | 0 | **44** |
| 50 to 54 | 0 | 10 | 7 | 12 | 8 | 5 | 0 | 0 | 0 | 0 | **42** |
| 55 to 59 | 0 | 3 | 5 | 7 | 5 | 5 | 3 | 0 | 3 | 0 | **31** |
| 60 to 64 | 0 | 1 | 6 | 6 | 8 | 3 | 0 | 0 | 3 | 0 | **27** |
| 65 to 69 | 0 | 0 | 0 | 5 | 5 | 0 | 1 | 0 | 1 | 0 | **12** |
| 70 & up | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 0 | 2 | **4** |
| **Total** | **0** | **64** | **68** | **69** | **38** | **21** | **4** | **0** | **7** | **2** | **273** |

**Allied Aviation New York Services Pension Plan**
**Schedule SB, Line 19 – Discounted Employer Contributions**
**EIN/PN: 11-3666918/004**
**Plan Year: 07/01/2014 – 06/30/2015**

The following is a schedule of 2014 plan year contributions and their discounted value as of 7/1/2014:

| Date of Contribution | Amount of Contribution | Discounted Value at 7/1/2014 * |
|---|---|---|
| 10/17/2014 | $190,000 | $186,492 |
| 01/20/2015 | $135,000 | $130,354 |
| 04/17/2015 | $126,000 | $119,851 |
| Total | $451,000 | $436,697 |

* Based on an Effective Rate of Interest of 6.50%.

**Allied Aviation New York Services Pension Plan**
**Schedule SB, Line 22 – Description of Weighted Average Retirement Age**
**EIN/PN: 11-3666918/004**
**Plan Year: 07/01/2014 – 06/30/2015**

The Plan assumes that 100% of all active employees will retire at age 62.

# Allied Aviation New York Services Pension Plan

## Form 5500, Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions

**EIN: 11-3666918 Plan No. 004**

*Year ended June 30, 2015*

| Identity of party involved | Description of asset | Purchase price | Selling price | Cost of asset | Current value of asset on transaction date | Net gain (loss) |
|---|---|---|---|---|---|---|
| Category (ii) and (iii) – Series of transactions in excess of 5% of Plan assets | | | | | | |
| * Exeter Trust Company | Issue: CM2SSVXX0 – SSGA Inst. Liquid Reserves Investment CL: | | | | | |
| | 13 Purchases | $ 814,955 | | $ 814,955 | $ 814,955 | $ - |
| | 22 Sales | | $ 1,194,273 | 1,194,273 | 1,194,273 | - |
| | Issue: 857949BL0 – State Street Interest Bearing Fund (Interest-Bearing Account): | | | | | |
| | 20 Purchases | $ 818,284 | | $ 818,284 | $ 818,284 | $ - |
| | 20 Sales | | $ 568,284 | 568,284 | 568,284 | - |
| | Issue: 563821123 – Manning & Napier Pro-Mix Extended Term Collective Investment Trust: | | | | | |
| | 6 Purchases | $ 938,185 | | $ 938,185 | $ 938,185 | $ - |
| | 32 Sales | | $ 1,010,588 | 1,023,513 | 1,010,588 | (12,925) |

* Party-in-interest as defined by ERISA

# Allied Aviation New York Services Pension Plan

## Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

**EIN: 11-3666918** **Plan No. 004**

*June 30, 2015*

| (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 |
|---|---|---|---|---|
| * | Exeter Trust Company: State Street Interest Bearing Fund | Interest-Bearing Account – FDIC Insured Account | $ 250,000 | **$ 250,000** |
| * | Exeter Trust Company: State Street Institutional US Government Money Market Fund | Money Market Fund | 30,904 | **30,904** |
| | Manning & Napier Pro-Mix Extended Term Collective Investment Trust | Collective investment trust fund – 900,797 units | 27,280,048 | **26,753,661** |
| | | | $ 27,560,952 | **$27,034,565** |

* Party-in-interest as defined by ERISA