Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

HERE

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

1210-0089

OMB Nos. 1210-0110

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information											
For calenda	ar plan year 2015 or fi	scal plan year beginning 01/01/20	015		and ending 12	/31/2	015				
A This ret	urn/report is for:	a single-employer plan a one-participant plan	a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions) a foreign plan								
B This retu	s return/report is the first return/report an amended return/report a short plan year return/report (less than 12 months)										
C Check I	oox if filing under:	Form 5558 special extension (enter descri	ш	automatic extension DFVC program							
Part II	Basic Plan Info	rmation—enter all requested info	ormatio	n							
1a Name JAY A. KAP	•	IT SHARING PLAN & TRUST				1b	Three-digit plan number (PN) ▶	001			
						1c	Effective date of 01/0	⁻ plan 1/1987			
Mailing	address (include rooi	yer, if for a single-employer plan) m, apt., suite no. and street, or P.O.				2b	ication Number 726920				
City or JAY A. KAPL		e, country, and ZIP or foreign posta	al code	(if foreign, see instru	uctions)	(EIN) 14-1726920 2c Sponsor's telephone number 845-331-3258					
						2d Business code (see instructions)					
24 JOHN STREET KINGSTON, NY 12401						541110					
3a Plan a	dministrator's name ar	nd address XSame as Plan Sponso	or.			3b	Administrator's I	strator's EIN			
						3с	Administrator's t	elephone number			
		e plan sponsor has changed since the mber from the last return/report.	he last	return/report filed fo	r this plan, enter the	4b EIN					
a Spons	•	noci nom the last return/report.				4c	PN				
5a Total r	number of participants	at the beginning of the plan year				5	а	2			
		at the end of the plan year				5	b	0			
C Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)					i i	5c					
d(1) Total number of active participants at the beginning of the plan year						. 5d(1)					
d(2) Total number of active participants at the end of the plan year					5d(2)						
Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested					5e 0						
		or incomplete filing of this return						able a Calcadula			
SB or Sche		her penalties set forth in the instruct nd signed by an enrolled actuary, as plete.									
SIGN	Filed with authorized/	valid electronic signature.		05/02/2016	JAY A. KAPLAN						
HERE	Signature of plan a	dministrator		Date	Enter name of individu	ıal siç	ning as plan adn	ninistrator			
SIGN											

Date

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

Signature of employer/plan sponsor

Enter name of individual signing as employer or plan sponsor

Preparer's telephone number

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 Were all of the plan's assets during the plan year invested in eligib Are you claiming a waiver of the annual examination and report of under 29 CFR 2520.104-46? (See instructions on waiver eligibility of the your answered "No" to either line 6a or line 6b, the plan cannot be a second or line 6b. 	an indepenand	dent qualified public a	ccount	ant (IQ	PA)			X	Yes Yes	No No
C If the plan is a defined benefit plan, is it covered under the PBGC in	nsurance pr	ogram (see ERISA se	ection 4	021)? .		Yes	No	Not d	letermir	ned
Part III Financial Information	1				-					
7 Plan Assets and Liabilities		(a) Beginning					(b) End	of Yea		
a Total plan assets	7a		1819						0	
b Total plan liabilities	7b		4040	0					0	
C Net plan assets (subtract line 7b from line 7a)	7c		1819	833	-				0	-
8 Income, Expenses, and Transfers for this Plan Year a Contributions received or receivable from:		(a) Amou	ınt				(b)	Total		
(1) Employers	8a(1)									
(2) Participants	8a(2)									
(3) Others (including rollovers)	8a(3)									
b Other income (loss)	8b		-10	967						
C Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c								-10967	
Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d		1808	791						
Certain deemed and/or corrective distributions (see instructions)	8e									
f Administrative service providers (salaries, fees, commissions)	8f			75						
g Other expenses	8g									
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h							18	808866	i
i Net income (loss) (subtract line 8h from line 8c)								-18	819833	,
j Transfers to (from) the plan (see instructions)	8j									
Part IV Plan Characteristics										
9a If the plan provides pension benefits, enter the applicable pension 2A 2E 2F 2G 2J 2R 2T 3D	feature coo	des from the List of Pla	an Cha	racteris	stic Co	des in th	he instru	ctions:		
B If the plan provides welfare benefits, enter the applicable welfare for	oaturo codo	os from the List of Pla	n Char	octorict	ic Coc	loc in the	o inetrue	tione:		
in the plan provides wellare benefits, effer the applicable wellare in	eature coue	es nom the List of Fia	ii Cilaia	acterist	ic Coc	162 111 1116	e ii isti uc	tions.		
Part V Compliance Questions										
10 During the plan year:				Yes	No	N/A		Amo	unt	
Was there a failure to transmit to the plan any participant contributed described in 29 CFR 2510.3-102? (See instructions and DOL's Verogram)	oluntary Fi	duciary Correction	10a		X					
b Were there any nonexempt transactions with any party-in-interest reported on line 10a.)			10b		X					
C Was the plan covered by a fidelity bond?			10c	Х					21	10000
d Did the plan have a loss, whether or not reimbursed by the plan's by fraud or dishonesty?			10d		X					
Were any fees or commissions paid to any brokers, agents, or oth carrier, insurance service, or other organization that provides som the plan? (See instructions.)	ne or all of t	he benefits under	10e		X					
f Has the plan failed to provide any benefit when due under the pla			10f		Х					
g Did the plan have any participant loans? (If "Yes," enter amount ah If this is an individual account plan, was there a blackout period?	•	,	10g	X						0
2520.101-3.)	•		10h		X					
i If 10h was answered "Yes," check the box if you either provided the exceptions to providing the notice applied under 29 CFR 2520.10			10i							
j Did the plan trust incur unrelated business taxable income?			10i							
Part VI Pension Funding Compliance			,		<u> </u>	<u> </u>				
11 Is this a defined benefit plan subject to minimum funding requirem 5500) and line 11a below)									Yes	No
11a Enter the unpaid minimum required contribution for all years from						11a		<u> </u>	<u></u>	
12 Is this a defined contribution plan subject to the minimum funding							RISA?	П [Yes	N o

	F	orm 5500-SF 2015 Page 3 - 1						
	(If "Ye	s," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)						
а		aiver of the minimum funding standard for a prior year is being amortized in this plan year, see in: ng the waiver		enter the Day	e date of	the letter ru Year	ling	
If		mpleted line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line		Day_		Τσαι		
b	Enter ti	he minimum required contribution for this plan year		12b				
С	Enter th	ne amount contributed by the employer to the plan for this plan year		12c				
	Subtra	act the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the	left of a	12d				
		ve amount)			Yes	No	N/A	
Part		e minimum funding amount reported on line 12d be met by the funding deadline? Plan Terminations and Transfers of Assets			163	NO	IN/A	
		resolution to terminate the plan been adopted in any plan year?			X Ye	sПNo		
		s," enter the amount of any plan assets that reverted to the employer this year		13a		<u> </u>	(
b	Were	all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brou PBGC?	ght under the co	ontrol	×	Yes	No	
С	If duri	ng this plan year, any assets or liabilities were transferred from this plan to another plan(s), identiassets or liabilities were transferred. (See instructions.)						
•	13c(1) N	lame of plan(s):	13c(2)	EIN(s)		13c(3) PN(s)		
Part		Trust Information						
14a	Name o	f trust		14b Trust's EIN				
14c	Name	of trustee or custodian		14d Trustee's or custodian's				
					telephone number			
Par	t IX	IRS Compliance Questions						
15a	Is the	plan a 401(k) plan?		☐ Ye	s	No		
	10 110			Design				
15b		"," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals an ng contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?		based safe ADP/ACP harbor test method				
15c		DP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "c		Ye				
		method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.4(ii))?				No		
16a	6a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):						erage efit test	
16b		he plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by come with any other plans under the permissive aggregation rules?		te Ye		No		
17a		e plan been timely amended for all required tax law changes?		Ye	S	No	N/A	
17b		ne last plan amendment/restatement for the required tax law changes was adopted//law changes and codes).	Enter the ap	plicable	code	(See ins	tructions	
17c	If the p	lan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter play letter, enter the date of that favorable letter/ and the letter's serial r		t to a fa	vorable I	RS opinion	or	
17d	If the p	lan is an individually-designed plan and received a favorable determination letter from the IRS, entire termination letter from the IRS, entire termination letter from the IRS, entire termination letter from the IRS, entire from the IRS, en		the plai	 n's last fa	vorable		
18	Is the I	Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2, American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin		Yes	S	No		
19	Were in	n-service distributions made during the plan year?		Ye	s	No		
If "Yes," enter amount								
20		equired minimum distributions made to 5% owners who have attained age 70 $\frac{1}{2}$ (regardless of w), as required under section 401(a)(9)?		Ye	s	No	N/A	

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Short Form Annual Return/Report of Small Employee **Benefit Plan**

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

2015

OMB Nos. 1210-0110

1210-0089

This Form is Open to **Public Inspection**

Pension Benefit Guaranty Corporation ▶ Complete all entries in accordance with the instructions to the Form 5500-SF. Annual Report Identification Information For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015 a single-employer plan a multiple-employer plan (not multiemployer) (Filers checking this box must attach a A This return/report is for: list of participating employer information in accordance with the form instructions) a one-participant plan a foreign plan the first return/report X the final return/report B This return/report is an amended return/report a short plan year return/report (less than 12 months) C Check box if filing under: Form 5558 DFVC program automatic extension special extension (enter description) Part II Basic Plan Information—enter all requested information 1b Three-digit 1a Name of plan plan number JAY A. KAPLAN, PC 401K PROFIT SHARING PLAN & TRUST 001 (PN) > 1c Effective date of plan 01/01/1987 2a Plan sponsor's name (employer, if for a single-employer plan) 2b Employer Identification Number Mailing address (include room, apt., suite no. and street, or P.O. Box) (EIN) 14-1726920 City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) 2c Sponsor's telephone number JAY A. KAPLAN, PC (845) 331-3258 2d Business code (see instructions) 541110 24 JOHN STREET KINGSTON, NY 12401 3a Plan administrator's name and address X Same as Plan Sponsor. 3b Administrator's EIN 3c Administrator's telephone number If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the 4b EIN name, EIN, and the plan number from the last return/report. 4c PN a Sponsor's name 5a 2 5a Total number of participants at the beginning of the plan year..... 5b 0 **b** Total number of participants at the end of the plan year Number of participants with account balances as of the end of the plan year (defined benefit plans do not 5c 0 complete this item) 5d(1) 2 d(1) Total number of active participants at the beginning of the plan year 5d(2) 0 d(2) Total number of active participants at the end of the plan year..... Number of participants that terminated employment during the plan year with accrued benefits that were less 0 than 100% vested. Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established. Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete JAY A. KAPLAN SIGN HERE 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 Preparer's name (including firm name, if applicable) and address (include room or suite number) Preparer's telephone number

Form 5500-SF 2015		Page 2					
 Were all of the plan's assets during the plan year invested in eligib Are you claiming a waiver of the annual examination and report of under 29 CFR 2520.104-46? (See instructions on waiver eligibility If you answered "No" to either line 6a or line 6b, the plan cannot be a second or the plan's assets during the plan year invested in eligible 	an independ and conditio	ent qualified public a	ccounta	ant (IQ	PA)		
C If the plan is a defined benefit plan, is it covered under the PBGC in							No Not determined
Part III Financial Information		3					
7 Plan Assets and Liabilities		(a) Beginning	of Vac				(h) End of Voor
a Total plan assets	7a		181983		+		(b) End of Year
b Total plan liabilities	7b			0	+		
C Net plan assets (subtract line 7b from line 7a)	7c		181983		+-		0
8 Income, Expenses, and Transfers for this Plan Year	1 70	(a) Amor	_		+		
a Contributions received or receivable from:		(a) Amou	ını		+-		(b) Total
(1) Employers	8a(1)						
(2) Participants	8a(2)						
(3) Others (including rollovers)	8a(3)						
b Other income (loss)	. 8b		-1096	7			
C Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	. 8c						-10967
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	. <u>8</u> d		180879	1			
e Certain deemed and/or corrective distributions (see instructions)	8e						
f Administrative service providers (salaries, fees, commissions)	. <u>8f</u>		7	5			
g Other expenses	. 8g				_		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	. 8h						1808866
i Net income (loss) (subtract line 8h from line 8c)	. <u>8i</u>				↓_		-1819833
Transfers to (from) the plan (see instructions)	- 8j						
B If the plan provides welfare benefits, enter the applicable welfare f							
10 During the plan year:				Yes	No	N/A	Amount
Was there a failure to transmit to the plan any participant contributed described in 29 CFR 2510.3-102? (See instructions and DOL's Normal)	Voluntary Fid	luciary Correction	10a		х		
b Were there any nonexempt transactions with any party-in-interes reported on line 10a.)			10b		Х		
C Was the plan covered by a fidelity bond?			10c	X			210000
d Did the plan have a loss, whether or not reimbursed by the plan's by fraud or dishonesty?	-		10d		Х		
Were any fees or commissions paid to any brokers, agents, or ot carrier, insurance service, or other organization that provides son the plan? (See instructions.)	ne or all of th	ne benefits under	10e		х		
f Has the plan failed to provide any benefit when due under the pla	an?		10f		Х		
g Did the plan have any participant loans? (If "Yes," enter amount a	as of year en	nd.)	10g	х			0
h If this is an individual account plan, was there a blackout period?	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)				х		
i If 10h was answered "Yes," check the box if you either provided to exceptions to providing the notice applied under 29 CFR 2520.10	the required	notice or one of the	10i				
j Did the plan trust incur unrelated business taxable income?			10j				
Part VI Pension Funding Compliance							
11 Is this a defined benefit plan subject to minimum funding requiren 5500) and line 11a below)							
11a Enter the unpaid minimum required contribution for all years from						11a	
12 Is this a defined contribution plan subject to the minimum funding	requiremen	nts of section 412 of	the Cod	e or se	ection :	302 of EF	RISA? Yes X No
15 the a defined contribution plant cable of the minimum in terrains	9						

	Form 5500-SF 2015 Page 3 - 1						
	(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)						
a	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see in granting the waiver.		nter th Day	e date of	the letter ru Year	ling	
if	you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line	13.					
<u>b</u>	Enter the minimum required contribution for this plan year	<u></u>	12b				
с	Enter the amount contributed by the employer to the plan for this plan year		12c				
d	Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the negative amount)		12d				
ее	Will the minimum funding amount reported on line 12d be met by the funding deadline?			Yes	No	N/A	
Part	VII Plan Terminations and Transfers of Assets						
13a	Has a resolution to terminate the plan been adopted in any plan year?			_ X Y	es 🗌 No		
	If "Yes," enter the amount of any plan assets that reverted to the employer this year		13a			0	
b	Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brou of the PBGC?	•	ntrol	. [X Yes [No	
С	If during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identity which assets or liabilities were transferred. (See instructions.)	fy the plan(s) to					
	3c(1) Name of plan(s):	13c(2)	EIN(s)		13c(3) F	PN(s)	
Part	VIII Trust Information						
14a	Name of trust		14b	Trust's E	IN		
14c	Name of trustee or custodian		14d		's or custodi ne number	an's	
Par	IRS Compliance Questions						
15a	Is the plan a 401(k) plan?			es ————	☐ No		
15b	If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals an matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	d employer	[] ;	Design- pased safe parbor nethod	e ADP/ACP test		
15c	If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "c testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.2(a)(2)(ii))?	101(m)-	Y		∏ No		
16a	Check the box to indicate the method used by the plan to satisfy the coverage requirements under sect	ion 410(b):	Ш р	Ratio ercentag est		erage nefit test	
16b	Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by conthis plan with any other plans under the permissive aggregation rules?		_ Y	es	No		
17a	Has the plan been timely amended for all required tax law changes?		Y	es	No	N/A	
17b	Date the last plan amendment/restatement for the required tax law changes was adopted for tax law changes and codes).	Enter the a	pplica	ble code	(See in	nstructions	
17c	If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plants and sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plants and the letter's serial		t to a	favorable	IRS opinion	or	
17d	If the plan is an individually-designed plan and received a favorable determination letter from the IRS, edetermination letter		the pl	an's last f	avorable		
18	Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2 made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin) has been n Islands)?	□ Y ₁	es	No		
19	Were in-service distributions made during the plan year?		Y	es	No		
	If "Yes," enter amount		19				
20	Were required minimum distributions made to 5% owners who have attained age 70 ½ (regardless of waretired), as required under section 401(a)(9)?		_ Y	es	No	N/A	