

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 2015 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>			
A	This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or	
	☒ a single-employer plan; ☐ a DFE (specify) ____		
B	This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).	
C	If the plan is a collectively-bargained plan, check here. ▶ ☐		
D	Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)	

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>JAFFE, RAITT, HEUER & WEISS, PROFESSIONAL CORPORATION RETIREMENT PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
		1c	Effective date of plan <u>02/01/1978</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>JAFFE, RAITT, HEUER & WEISS, PROFESSIONAL CORPORATION</u> <u>27777 FRANKLIN ROAD</u> <u>SUITE 2500</u> <u>SOUTHFIELD, MI 48034-8214</u>	2b	Employer Identification Number (EIN) <u>38-1915036</u>
		2c	Plan Sponsor's telephone number <u>248-351-3000</u>
		2d	Business code (see instructions) <u>541110</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/13/2016	JOEL GOLDEN
	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)			Preparer's telephone number

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 216
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) 181
a(2) Total number of active participants at the end of the plan year	6a(2) 204
b Retired or separated participants receiving benefits.....	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 26
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 230
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 0
f Total. Add lines 6d and 6e	6f 230
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 195
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 2
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2E 2F 2G 2J 2K 2T	
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)
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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 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2015
		This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
A Name of plan JAFEE, RAITT, HEUER & WEISS, PROFESSIONAL CORPORATION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 JAFEE, RAITT, HEUER & WEISS, PROFESSIONAL CORPORATION	D Employer Identification Number (EIN) 38-1915036	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
INVESCO AIM
76-0528004

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
COLUMBIA
93-0577450

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CRM
13-3156718

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PIMCO FUNDS
95-2632339

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

TOUCHSTONE

31-0487145

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

JP MORGAN

13-2624428

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

MAINSTAY

52-2206685

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

ROYCE

52-2343049

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

SEI

23-1707341

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

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

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

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

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

WELLS FARGO BANK, N.A.

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 49 60 62 63 64	SERVICE PROVIDER	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

(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 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan <u>JAFFE, RAITT, HEUER & WEISS, PROFESSIONAL CORPORATION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>JAFFE, RAITT, HEUER & WEISS, PROFESSIONAL CORPORATION</u>	D Employer Identification Number (EIN) <u>38-1915036</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PIMCO COLLECTIVE INV TRUST II</u>			
b Name of sponsor of entity listed in (a): <u>SEI PRIVATE TRUST COMPANY</u>			
c EIN-PN <u>45-4367155-036</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6130507</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEI CORE STRATEGIES COLLECTIVE TRUS</u>			
b Name of sponsor of entity listed in (a): <u>SEI PRIVATE TRUST COMPANY</u>			
c EIN-PN <u>26-2149362-032</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6743595</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEI WORLD EQUITY</u>			
b Name of sponsor of entity listed in (a): <u>SEI PRIVATE TRUST COMPANY</u>			
c EIN-PN <u>27-0459121-007</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4071392</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEI TARGET DATE 2050 FUND</u>			
b Name of sponsor of entity listed in (a): <u>SEI PRIVATE TRUST COMPANY</u>			
c EIN-PN <u>27-0463475-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>142316</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEI TARGET DATE 2045 FUND</u>			
b Name of sponsor of entity listed in (a): <u>SEI PRIVATE TRUST COMPANY</u>			
c EIN-PN <u>27-0463529-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>782401</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEI TARGET DATE 2040 FUND</u>			
b Name of sponsor of entity listed in (a): <u>SEI PRIVATE TRUST COMPANY</u>			
c EIN-PN <u>27-0463597-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2210613</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEI TARGET DATE 2035 FUND</u>			
b Name of sponsor of entity listed in (a): <u>SEI PRIVATE TRUST COMPANY</u>			
c EIN-PN <u>27-0463684-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6176510</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: SEI TARGET DATE 2030 FUND		
b Name of sponsor of entity listed in (a): SEI PRIVATE TRUST COMPANY		
c EIN-PN 27-0463794-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2981282
a Name of MTIA, CCT, PSA, or 103-12 IE: SEI TARGET DATE 2020 FUND		
b Name of sponsor of entity listed in (a): SEI PRIVATE TRUST COMPANY		
c EIN-PN 27-0463896-007	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3810473
a Name of MTIA, CCT, PSA, or 103-12 IE: SEI TARGET DATE 2025 FUND		
b Name of sponsor of entity listed in (a): SEI PRIVATE TRUST COMPANY		
c EIN-PN 27-0463837-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6866220
a Name of MTIA, CCT, PSA, or 103-12 IE: SEI TARGET DATE 2015 FUND		
b Name of sponsor of entity listed in (a): SEI PRIVATE TRUST COMPANY		
c EIN-PN 27-0464062-008	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1861784
a Name of MTIA, CCT, PSA, or 103-12 IE: SEI TARGET DATE 2010 FUND		
b Name of sponsor of entity listed in (a): SEI PRIVATE TRUST COMPANY		
c EIN-PN 27-0464089-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1614266
a Name of MTIA, CCT, PSA, or 103-12 IE: SEI TARGET DATE 2060 FUND		
b Name of sponsor of entity listed in (a): SEI PRIVATE TRUST COMPANY		
c EIN-PN 47-2407720-012	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 220624
a Name of MTIA, CCT, PSA, or 103-12 IE: SEI RETIREMENT INCOME FUND		
b Name of sponsor of entity listed in (a): SEI PRIVATE TRUST COMPANY		
c EIN-PN 27-0464128-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1328247
a Name of MTIA, CCT, PSA, or 103-12 IE: SEI CORE PLUS FIXED INCOME FUND		
b Name of sponsor of entity listed in (a): SEI PRIVATE TRUST COMPANY		
c EIN-PN 27-0458822-002	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1043588
a Name of MTIA, CCT, PSA, or 103-12 IE: SEI CORE STRAT COLL		
b Name of sponsor of entity listed in (a): SEI PRIVATE TRUST COMPANY		
c EIN-PN 26-2149362-032	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4135464
a Name of MTIA, CCT, PSA, or 103-12 IE: SEI SMALL CAP FUND		
b Name of sponsor of entity listed in (a): SEI PRIVATE TRUST COMPANY		
c EIN-PN 27-0459079-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2910480

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 2015 This Form is Open to Public Inspection
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
A Name of plan JAFFE, RAITT, HEUER & WEISS, PROFESSIONAL CORPORATION RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 JAFFE, RAITT, HEUER & WEISS, PROFESSIONAL CORPORATION	D Employer Identification Number (EIN) 38-1915036	

Part I	Asset and Liability Statement
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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	58	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1994957	2215017
(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)		
(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)	51952613	53029762
(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)	17137480	17931601
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	71085108	73176380

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	71085108	73176380
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2553297	
(B) Participants	2a(1)(B)	2059301	
(C) Others (including rollovers)	2a(1)(C)	14000	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4626598

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0

(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	371726	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		371726

(3) Rents	2b(3)		
-----------------	--------------	--	--

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	-866272
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	-449865
c Other income	2c	106969
d Total income. Add all income amounts in column (b) and enter total	2d	3789156

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1590917	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1590917
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	106967	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		106967
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1697884

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2091272
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: BERGER, GHERSI & LADUKE PLC

(2) EIN: 38-2517534

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	N/A	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.)		☒		
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒		

	Yes	No	N/A	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X		
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X		
e Was this plan covered by a fidelity bond?	X			500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X		
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X		
l Has the plan failed to provide any benefit when due under the plan?		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.				
o Did the plan trust incur unrelated business taxable income?		X		
p Were in-service distributions made during the plan year?		X		

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

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

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

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

6a Name of trust

6b Trust's EIN

6c Name of trustee or custodian

6d Trustee's or custodian's telephone number

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 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan <u>JAFFE, RAITT, HEUER & WEISS, PROFESSIONAL CORPORATION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JAFFE, RAITT, HEUER & WEISS, PROFESSIONAL CORPORATION</u>	D Employer Identification Number (EIN) <u>38-1915036</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>41-6257133</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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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

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

Schedule R (Form 5500) 2015
v. 150123

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

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A
22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____. (See instructions for tax law changes and codes).		
22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter ____/____/____ and the letter's serial number _____.		
22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter ____/____/____.		
23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No

**JAFFE, RAITT, HEUER & WEISS
PROFESSIONAL CORPORATION
RETIREMENT PLAN**

**FINANCIAL STATEMENTS
For the Year Ended December 31, 2015
And the Eleven Months Ended December 31, 2014**

**JAFFE, RAITT, HEUER & WEISS
PROFESSIONAL CORPORATION
RETIREMENT PLAN**

**FINANCIAL STATEMENTS
For the Year Ended December 31, 2015
And the Eleven Months Ended December 31, 2014**

Berger, Gheri & LaDuke PLC

CERTIFIED PUBLIC ACCOUNTANTS

00 East Long Lake Road, Suite 135
Bloomfield Hills, Michigan 48304-2374
(248) 333-3680 Fax (248) 333-0226
Website: bgcpas.com

42850 Garfield, Suite 104
Clinton Township, Michigan 48038-5026
(586) 286-9222

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Jaffe, Raitt, Heuer & Weiss Professional Corporation
Retirement Plan
27777 Franklin Road, Suite 2500
Southfield, Michigan 48034

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of

Jaffe, Raitt, Heuer & Weiss Professional Corporation
Retirement Plan

which comprise the Statements of Net Assets Available for Benefits as of December 31, 2015 and 2014, and the related Statements of Changes in Net Assets Available for Benefits for the year ended December 31, 2015 and the eleven months ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 D, which was certified by Wells Fargo Bank, N.A., the sub-custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the sub-custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the sub-custodian as of and for the year ended December 31, 2015 and the eleven months ended December 31, 2014, that the information provided to the plan administrator by the sub-custodian is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2015, is 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 is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

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


BERGER, GHERA & LADUKE PLC
Certified Public Accountants

June 9, 2016

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2015 and 2014**

ASSETS

	<u>2015</u>	<u>2014</u>
Cash, non-interest bearing	\$ -	\$ 58
Investments at fair value (Notes D, E and I)	70,961,363	69,090,093
Employer contributions receivable	<u>2,215,017</u>	<u>1,994,957</u>
Total assets, at fair value	73,176,380	71,085,108
Adjustment from fair value to contract value for fully benefit - responsive investment contracts	<u>80,746</u>	<u>44,717</u>
Net assets available for benefits	<u>\$ 73,257,126</u>	<u>\$ 71,129,825</u>

The accompanying notes are an integral part of these financial statements.

Berger, Gheri & LaDuke PLC
CERTIFIED PUBLIC ACCOUNTANTS

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the year ended December 31, 2015
and the eleven months ended December 31, 2014

	For the Year Ended December 31, 2015	For the Eleven Months Ended December 31, 2014
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments (Note D)	\$ (1,280,108)	\$ 4,675,096
Dividends	371,726	323,252
Other income	<u>106,969</u>	<u>64,133</u>
Net investment income (loss)	<u>(801,413)</u>	<u>5,062,481</u>
Contributions:		
Employer	2,553,297	2,167,162
Participants	2,059,301	1,022,559
Rollovers	<u>14,000</u>	<u>158,178</u>
Total contributions	<u>4,626,598</u>	<u>3,347,899</u>
Total additions	<u>3,825,185</u>	<u>8,410,380</u>
Deductions from net assets attributed to:		
Benefits paid to participants	1,590,917	653,825
Administrative expenses	<u>106,967</u>	<u>63,456</u>
Total deductions	<u>1,697,884</u>	<u>717,281</u>
Net increase	2,127,301	7,693,099
Net assets available for benefits:		
Beginning of year	<u>71,129,825</u>	<u>63,436,726</u>
End of year	<u>\$ 73,257,126</u>	<u>\$ 71,129,825</u>

The accompanying notes are an integral part of these financial statements.

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

**NOTES TO THE FINANCIAL STATEMENTS
December 31, 2015 and 2014**

NOTE A - Description of Plan

The following description of the **Jaffe, Raitt, Heuer & Weiss Professional Corporation Retirement Plan** provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan covering all full-time and part-time employees of the Company who have met minimum age and service requirements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Trustees of the Plan are responsible for oversight of the Plan.

Contributions - The Plan is funded through participant elective wage deferrals under the deferred compensation provisions of the Internal Revenue Code Section 401(k) and employer matching contributions. The matching contribution is equal to 25% of the first 6% of a participant's compensation which the participant elects to contribute to the Plan during the plan year, a maximum matching contribution of 1.5% of compensation. The Plan also provides for participant rollover contributions and employer discretionary profit sharing contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. During the year ended December 31, 2015 and the eleven months ended December 31, 2014, the Company made profit sharing contributions of \$2,215,017 and \$1,994,957, respectively. Contributions are subject to certain IRS limitations.

Participants' accounts - Each participant's account is credited with the participant's contributions and Company matching contributions, as well as allocations of the Company's profit sharing contribution and Plan earnings. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - Participants are immediately vested in their voluntary and employer matching contributions and earnings thereon. Vesting in employer discretionary profit sharing contributions and earnings thereon is based on years of service. A participant becomes fully vested after six years of credited service.

Payment of benefits - On termination of service, a participant, or beneficiary, may receive either a lump-sum amount or an annuity payable in installments, based on the value of the participant's vested interest in his or her account.

Forfeitures - The forfeitures of non-vested employer discretionary profit sharing contributions from terminated participant accounts are first used to restore prior forfeitures then credited to participants non-elective contributions accounts. The employer contributions reduced for forfeitures amounted to \$15,992 and \$6,895 for the year ended December 31, 2015 and the eleven months ended December 31, 2014, respectively.

NOTE B - Summary of Accounting Policies

Basis of accounting - The financial statements of the Plan are prepared on the accrual basis of accounting.

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

**NOTES TO THE FINANCIAL STATEMENTS
(continued)
December 31, 2015 and 2014**

NOTE B - Summary of Accounting Policies (continued)

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. For the year ended December 31, 2015 and the eleven months ended December 31, 2014, the Statements of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statements of Changes in Net Assets Available for Benefits is prepared using a contract value basis for fully benefit-responsive investment contracts.

Administrative expenses - The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Use of estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation and income recognition - The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's trustees determine the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note I for discussion of fair value measurements.

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

Payment of benefits - Benefits are recorded when paid.

Subsequent events - Subsequent events were evaluated through the date of the auditors' report, which is the date the financial statements were available to be issued.

NOTE C - 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 that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

NOTES TO THE FINANCIAL STATEMENTS

(continued)

December 31, 2015 and 2014

NOTE D - Investment Information and Information Certified by the Sub-Custodian

Information certified by the sub-custodian - The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under this election, no audit procedures have been performed with respect to information certified as complete and accurate by the sub-custodian of the Plan, Wells Fargo Bank, N.A., which held the Plan's investment assets and executed investment transactions from February 1, 2014 to December 31, 2015. The unaudited information included in the accompanying financial statements and supplemental schedule, which are certified by the sub-custodian, is summarized below.

Unaudited amounts included in the Statements of Net Assets Available for Benefits as of December 31, 2015 and 2014:

	Year Ended December 31, 2015	Eleven Months Ended December 31, 2014
Investments at fair value:		
Mutual funds	\$ 17,931,601	\$ 17,137,480
Common/collective trust	53,029,762	51,952,613
	<u>\$ 70,961,363</u>	<u>\$ 69,090,093</u>

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 for the year ended December 31, 2015 and the eleven months ended December 31, 2014:

	Year Ended December 31, 2015	Eleven Months Ended December 31, 2014
Common/collective trusts	\$ (866,272)	(1)\$ 3,311,241
Mutual funds	(449,865)	1,420,125
Net appreciation in fair value	<u>\$ (1,316,137)</u>	<u>\$ 4,731,366</u>

(1) This amount represents appreciation (depreciation) at fair value; appreciation (depreciation) at contract value at December 31, 2015 was \$(830,243) and at December 31, 2014 was \$3,254,971.

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

NOTES TO THE FINANCIAL STATEMENTS

(continued)

December 31, 2015 and 2014

NOTE D - Investment Information and Information Certified by the Sub-Custodian (continued)

The following presents investments that represent 5% or more of the Plan's net assets:

	Year Ended December 31, 2015	Eleven Months Ended December 31, 2014
PIMCO Stable Income Fund	\$ 6,130,507 (2)	\$ 4,923,870
SEI Core Fixed Income	4,135,464	5,979,283
SEI Large Cap Fund	6,743,595	7,352,795
SEI World Equity ex-US Fund	4,071,392	4,238,651
SEI Target Date 2020 Fund	3,810,473	3,700,990
SEI Target Date 2025 Fund	6,866,220	6,406,172
SEI Target Date 2035 Fund	6,176,510	5,869,477

(2) This amount represents fair value for this investment; contract value at December 31, 2015 and 2014 is \$6,211,253 and \$4,968,587, respectively.

NOTE E - Guaranteed Investment Contract

The Plan has a fully benefit-responsive investment contract with SEI regarding the PIMCO Stable Income Fund. SEI maintains contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statements of net assets available for benefits at fair value with an adjustment to contract value in arriving at net assets available for benefits for the year ended December 31, 2015 and the eleven months ended December 31, 2014. Contract value, as reported to the Plan in PIMCO's annual report, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2015 and 2014 was \$6,130,507 and \$4,923,870, respectively. The average yield and crediting interest rate is based on an agreed-upon formula with the issuer, but cannot be less than zero. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan's documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, or (3) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

**NOTES TO THE FINANCIAL STATEMENTS
(continued)
December 31, 2015 and 2014**

NOTE E - Guaranteed Investment Contract (continued)

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

The average yields earned by the guaranteed investment contract are as follows:

	<u>December 31, 2015</u>	<u>December 31, 2014</u>
Average yields:		
Based on actual earnings of the Plan	2.19%	1.50%
Based on interest credited to participants	1.35%	0.98%

NOTE F - Plan Termination

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

NOTE G - Tax Status

The IRS has determined and informed the Company by a letter dated March 31, 2014, that the Plan and related Trust are designed in accordance with applicable sections of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable 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 2012.

NOTE H - Related Party Transactions and Party-In-Interest Transactions

Certain plan investments are shares of common collective trusts managed by SEI Investments Management Corporation. SEI Investments Management Corporation is a fiduciary and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for services amounted to \$106,967 and \$63,456 for the year ended December 31, 2015 and the eleven months ended December 31, 2014, respectively. The Plan sponsor pays directly any other fees related to the Plan's operations.

JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS
(continued)

December 31, 2015 and 2014

NOTE I - Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820 provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs to the valuation methodology include the following:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability; and
 - Inputs that are derived principally from, or corroborated by observable market data by correlation or other means.If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2015 and 2014.

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

Common/Collective Trust Fund: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased 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.

Guaranteed Investment Contract: Guaranteed investment contracts are valued at fair value by the trust company by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer. Because the participants transact at contract value, fair value is determined annually for financial statement reporting purposes only. In determining the reasonableness of the methodology, the Investment Committee evaluates a variety of factors including review of existing contracts, economic conditions, industry and market developments, and overall credit ratings. Certain unobservable inputs are assessed through review of contract terms (for example, duration or payout date) while others are substantiated utilizing available market data (for example, swap curve rate).

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

**NOTES TO THE FINANCIAL STATEMENTS
(continued)**

December 31, 2015 and 2014

NOTE I - Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015 and 2014:

	Assets at Fair Value as of:			
	Total	(Level 1)	(Level 2)	(Level 3)
December 31, 2015:				
Mutual funds:				
Fixed income return	\$ 2,894,122	\$ 2,894,122	\$ -	\$ -
Equity return	13,799,218	13,799,218	-	-
Real estate return	1,238,261	1,238,261	-	-
Total mutual funds	<u>17,931,601</u>	<u>17,931,601</u>	<u>-</u>	<u>-</u>
Common/collective trusts:				
Guaranteed investment contract	6,130,507	-	-	6,130,507
Fixed income return	5,179,052	-	5,179,052	-
Equity return	13,725,467	-	13,725,467	-
Asset allocation return	27,994,736	-	27,994,736	-
Total common/collective trusts	<u>53,029,762</u>	<u>-</u>	<u>46,899,255</u>	<u>6,130,507</u>
Total investments at fair value	<u>\$ 70,961,363</u>	<u>\$ 17,931,601</u>	<u>\$ 46,899,255</u>	<u>\$ 6,130,507</u>

	Assets at Fair Value as of:			
	Total	(Level 1)	(Level 2)	(Level 3)
December 31, 2014:				
Mutual funds:				
Fixed income return	\$ 2,798,082	\$ 2,798,082	\$ -	\$ -
Equity return	12,523,439	12,523,439	-	-
Real estate return	1,815,959	1,815,959	-	-
Total mutual funds	<u>17,137,480</u>	<u>17,137,480</u>	<u>-</u>	<u>-</u>
Common/collective trusts:				
Guaranteed investment contract	4,923,870	-	-	4,923,870
Equity return	20,541,741	-	20,541,741	-
Asset allocation return	26,487,002	-	26,487,002	-
Total common/collective trusts	<u>51,952,613</u>	<u>-</u>	<u>47,028,743</u>	<u>4,923,870</u>
Total investments at fair value	<u>\$ 69,090,093</u>	<u>\$ 17,137,480</u>	<u>\$ 47,028,743</u>	<u>\$ 4,923,870</u>

JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

(continued)

December 31, 2015 and 2014

NOTE 1 - Fair Value Measurements (continued)

Level 3 Gains and Losses

The following tables set forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2015 and the eleven months ended December 31, 2014:

	Level 3 Assets	
	Year Ended December 31, 2015	
	Guaranteed Investment Contract	Total
Balance, beginning of year	\$ 4,923,870	\$ 4,923,870
Realized gains	16,068	16,068
Unrealized gains relating to instruments still held at the reporting date	41,971	41,971
Purchases, sales, issuances and settlements:		
Purchases	3,944,392	3,944,392
Sales	(2,795,794)	(2,795,794)
Balance, end of year	<u>\$ 6,130,507</u>	<u>\$ 6,130,507</u>
The amount of total gains or losses for the period attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	<u>\$ 41,971</u>	<u>\$ 41,971</u>
	Eleven Months Ended December 31, 2014	
	Guaranteed Investment Contract	Total
Balance, beginning of year	\$ 5,214,117	\$ 5,214,117
Realized gains	10,639	10,639
Unrealized gains relating to instruments still held at the reporting date	21,165	21,165
Purchases, sales, issuances and settlements:		
Purchases	3,045,399	3,045,399
Sales	(3,367,450)	(3,367,450)
Balance, end of year	<u>\$ 4,923,870</u>	<u>\$ 4,923,870</u>
The amount of total gains or losses for the period attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	<u>\$ 21,165</u>	<u>\$ 21,165</u>

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

NOTES TO THE FINANCIAL STATEMENTS

(continued)

December 31, 2015 and 2014

NOTE I - Fair Value Measurements (continued)

Unrealized gains/(losses) from the guaranteed investment contract are not included in the Statements of Changes in Net Assets Available for Benefits for the year ended December 31, 2015 and the eleven months ended December 31, 2014 as the contract is recorded at contract value for purposes of the net assets available for benefits.

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges for those inputs.

<u>Instrument</u>	<u>December 31, 2015 Fair Value</u>	<u>December 31, 2014 Fair Value</u>	<u>Principal Valuation Technique</u>	<u>Unobservable Inputs</u>	<u>Range of Significant Input Values</u>	<u>Weighted Average</u>
Guaranteed investment contract	\$ 6,130,507	\$4,923,870	Discounted Cash Flow	Swap Yield Rates	0.01-8.125	N/A

Fair Value of Investments in Entities that Use NAV

The following tables summarize investments measured at fair value based on NAV per share as of December 31, 2015 and 2014, respectively.

<u>December 31, 2015</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Common/Collective trust -				
- Fixed income return	\$ 5,179,052	-	Daily	Daily
- Equity return	13,725,467	-	Daily	Daily
- Asset allocation return	27,994,736	-	Daily	Daily
<u>December 31, 2014</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Common/Collective trust -				
- Equity return	\$ 20,541,741	-	Daily	Daily
- Asset allocation return	26,487,002	-	Daily	Daily

JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS
(continued)
December 31, 2015 and 2014

NOTE I - Fair Value Measurements (continued)

The following is a description of the investment strategies for common/collective trust funds at December 31, 2015 and 2014:

Equity Return: These funds include investments that seek capital appreciation and long-term growth of capital with similar levels of risk.

Asset Allocation Return: These funds are aimed at higher returns in the earlier years and protecting accumulated capital in later years, while continuously minimizing risks including shortfall, poor market performance, drawdown, longevity and inflation.

NOTE J - Reconciliation of Financial Statements to Form 5500

The difference between net assets available for benefits per the financial statements to Form 5500 is solely due to the adjustment from fair value to contract value for fully benefit-responsive investment contracts at December 31, 2015 and December 31, 2014. The total adjustment was \$80,746 and \$44,717, respectively.

The difference between net appreciation in fair value of investments and the net increase in net assets per the financial statements and Form 5500 is also due to the adjustment from fair value to contract value for fully benefit-responsive investment contracts at December 31, 2015 and 2014.

	Year Ended December 31, 2015	Eleven Months Ended December 31, 2014
Net increase in net assets, per financial statements	\$ 2,127,301	\$ 7,693,099
Adjustment from fair value to contract value:		
Beginning of year	44,717	100,987
End of year	<u>(80,746)</u>	<u>(44,717)</u>
Net increase in net assets, per Form 5500	<u>\$ 2,091,272</u>	<u>\$ 7,749,369</u>

NOTE K - Change of Fiscal Year End to Calendar Year End

The Plan was amended in the prior year to change its fiscal year end from January 31 to a calendar year end of December 31. Therefore, the prior year ended December 31, 2014 was a short period of eleven months.

SUPPLEMENTAL SCHEDULE

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

SUPPLEMENTAL INFORMATION

EIN #38-1915036

Plan #001

SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2015

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment, maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Invesco Real Estate Fd	Mutual funds	**	\$ 1,238,261
	CRM Mid Cap Value Fd Inv Cl	Mutual funds	**	1,626,972
*	SEI Inst - High Yld Bnd FD	Mutual funds	**	1,528,693
	Columbia Contrarian Core	Mutual funds	**	2,408,701
	JP Morgan Small Cap	Mutual funds	**	617,431
*	SEI Core Fixed Income Fund	Common/Collective Trust	**	4,135,464
*	SEI Index S & P 500 Index	Mutual funds	**	3,565,505
*	SEI Core Strat Coll Large Cap Fd	Common/Collective Trust	**	6,743,595
*	SEI Core Strat Coll Small Cap Fd	Common Collective Trust	**	2,910,480
*	PIMCO Stable Income Fund Class 2	Common/Collective Trust	**	6,130,507
*	SEI Global Managed Volatility - A	Mutual funds	**	1,327,650
*	SEI US Managed Volatility - A	Mutual funds	**	1,711,979
	Mainstay ICAP Equity Fund	Mutual funds	**	812,547
	Royce Opportunity Fund	Mutual funds	**	436,727
	Touchstone Growth Opp	Mutual funds	**	1,291,706
	PIMCO Real Return Fund	Mutual funds	**	1,365,429
*	SEI Retirement Income Fund	Common/Collective Trust	**	1,328,247
*	SEI Target Date 2010 CT-2 Fund	Common/Collective Trust	**	1,614,266
*	SEI Target Date 2015 CT-2 Fund	Common/Collective Trust	**	1,861,784
*	SEI Target Date 2020 CT-2 Fund	Common/Collective Trust	**	3,810,473
*	SEI Target Date 2025 CT-2 Fund	Common/Collective Trust	**	6,866,220
*	SEI Target Date 2030 CT-2 Fund	Common/Collective Trust	**	2,981,282
*	SEI Target Date 2035 CT-2 Fund	Common/Collective Trust	**	6,176,510
*	SEI Target Date 2040 CT-2 Fund	Common/Collective Trust	**	2,210,613
*	SEI Target Date 2045 CT-2 Fund	Common/Collective Trust	**	782,401
*	SEI Target Date 2050 CT-2 Fund	Common/Collective Trust	**	142,316
*	SEI Target Date 2060 CT-2 Fund	Common/Collective Trust	**	220,624
*	SEI Core Strat Coll World Eq	Common/Collective Trust	**	4,071,392
*	SEI Core Plus Fixed income	Common/Collective Trust	**	1,043,588
Total investments				<u>\$ 70,961,363</u>

*Denotes party-in-interest

**Cost information not required

**JAFFE, RAITT, HEUER & WEISS
PROFESSIONAL CORPORATION
RETIREMENT PLAN**

**FINANCIAL STATEMENTS
For the Year Ended December 31, 2015
And the Eleven Months Ended December 31, 2014**

**JAFFE, RAITT, HEUER & WEISS
PROFESSIONAL CORPORATION
RETIREMENT PLAN**

**FINANCIAL STATEMENTS
For the Year Ended December 31, 2015
And the Eleven Months Ended December 31, 2014**

Berger, Gheri & LaDuke PLC

CERTIFIED PUBLIC ACCOUNTANTS

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Clinton Township, Michigan 48038-5026
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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Jaffe, Raitt, Heuer & Weiss Professional Corporation
Retirement Plan
27777 Franklin Road, Suite 2500
Southfield, Michigan 48034

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of

Jaffe, Raitt, Heuer & Weiss Professional Corporation
Retirement Plan

which comprise the Statements of Net Assets Available for Benefits as of December 31, 2015 and 2014, and the related Statements of Changes in Net Assets Available for Benefits for the year ended December 31, 2015 and the eleven months ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 D, which was certified by Wells Fargo Bank, N.A., the sub-custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the sub-custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the sub-custodian as of and for the year ended December 31, 2015 and the eleven months ended December 31, 2014, that the information provided to the plan administrator by the sub-custodian is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2015, is 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 is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

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


BERGER, GHERA & LADUKE PLC
Certified Public Accountants

June 9, 2016

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2015 and 2014**

ASSETS

	<u>2015</u>	<u>2014</u>
Cash, non-interest bearing	\$ -	\$ 58
Investments at fair value (Notes D, E and I)	70,961,363	69,090,093
Employer contributions receivable	<u>2,215,017</u>	<u>1,994,957</u>
Total assets, at fair value	73,176,380	71,085,108
Adjustment from fair value to contract value for fully benefit - responsive investment contracts	<u>80,746</u>	<u>44,717</u>
Net assets available for benefits	<u>\$ 73,257,126</u>	<u>\$ 71,129,825</u>

The accompanying notes are an integral part of these financial statements.

Berger, Gheri & LaDuke PLC
CERTIFIED PUBLIC ACCOUNTANTS

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the year ended December 31, 2015
and the eleven months ended December 31, 2014

	For the Year Ended December 31, 2015	For the Eleven Months Ended December 31, 2014
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments (Note D)	\$ (1,280,108)	\$ 4,675,096
Dividends	371,726	323,252
Other income	<u>106,969</u>	<u>64,133</u>
Net investment income (loss)	<u>(801,413)</u>	<u>5,062,481</u>
Contributions:		
Employer	2,553,297	2,167,162
Participants	2,059,301	1,022,559
Rollovers	<u>14,000</u>	<u>158,178</u>
Total contributions	<u>4,626,598</u>	<u>3,347,899</u>
Total additions	<u>3,825,185</u>	<u>8,410,380</u>
Deductions from net assets attributed to:		
Benefits paid to participants	1,590,917	653,825
Administrative expenses	<u>106,967</u>	<u>63,456</u>
Total deductions	<u>1,697,884</u>	<u>717,281</u>
Net increase	2,127,301	7,693,099
Net assets available for benefits:		
Beginning of year	<u>71,129,825</u>	<u>63,436,726</u>
End of year	<u>\$ 73,257,126</u>	<u>\$ 71,129,825</u>

The accompanying notes are an integral part of these financial statements.

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

**NOTES TO THE FINANCIAL STATEMENTS
December 31, 2015 and 2014**

NOTE A - Description of Plan

The following description of the **Jaffe, Raitt, Heuer & Weiss Professional Corporation Retirement Plan** provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan covering all full-time and part-time employees of the Company who have met minimum age and service requirements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Trustees of the Plan are responsible for oversight of the Plan.

Contributions - The Plan is funded through participant elective wage deferrals under the deferred compensation provisions of the Internal Revenue Code Section 401(k) and employer matching contributions. The matching contribution is equal to 25% of the first 6% of a participant's compensation which the participant elects to contribute to the Plan during the plan year, a maximum matching contribution of 1.5% of compensation. The Plan also provides for participant rollover contributions and employer discretionary profit sharing contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. During the year ended December 31, 2015 and the eleven months ended December 31, 2014, the Company made profit sharing contributions of \$2,215,017 and \$1,994,957, respectively. Contributions are subject to certain IRS limitations.

Participants' accounts - Each participant's account is credited with the participant's contributions and Company matching contributions, as well as allocations of the Company's profit sharing contribution and Plan earnings. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - Participants are immediately vested in their voluntary and employer matching contributions and earnings thereon. Vesting in employer discretionary profit sharing contributions and earnings thereon is based on years of service. A participant becomes fully vested after six years of credited service.

Payment of benefits - On termination of service, a participant, or beneficiary, may receive either a lump-sum amount or an annuity payable in installments, based on the value of the participant's vested interest in his or her account.

Forfeitures - The forfeitures of non-vested employer discretionary profit sharing contributions from terminated participant accounts are first used to restore prior forfeitures then credited to participants non-elective contributions accounts. The employer contributions reduced for forfeitures amounted to \$15,992 and \$6,895 for the year ended December 31, 2015 and the eleven months ended December 31, 2014, respectively.

NOTE B - Summary of Accounting Policies

Basis of accounting - The financial statements of the Plan are prepared on the accrual basis of accounting.

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

**NOTES TO THE FINANCIAL STATEMENTS
(continued)
December 31, 2015 and 2014**

NOTE B - Summary of Accounting Policies (continued)

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. For the year ended December 31, 2015 and the eleven months ended December 31, 2014, the Statements of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statements of Changes in Net Assets Available for Benefits is prepared using a contract value basis for fully benefit-responsive investment contracts.

Administrative expenses - The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Use of estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation and income recognition - The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's trustees determine the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note I for discussion of fair value measurements.

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

Payment of benefits - Benefits are recorded when paid.

Subsequent events - Subsequent events were evaluated through the date of the auditors' report, which is the date the financial statements were available to be issued.

NOTE C - 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 that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

NOTES TO THE FINANCIAL STATEMENTS

(continued)

December 31, 2015 and 2014

NOTE D - Investment Information and Information Certified by the Sub-Custodian

Information certified by the sub-custodian - The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under this election, no audit procedures have been performed with respect to information certified as complete and accurate by the sub-custodian of the Plan, Wells Fargo Bank, N.A., which held the Plan's investment assets and executed investment transactions from February 1, 2014 to December 31, 2015. The unaudited information included in the accompanying financial statements and supplemental schedule, which are certified by the sub-custodian, is summarized below.

Unaudited amounts included in the Statements of Net Assets Available for Benefits as of December 31, 2015 and 2014:

	Year Ended December 31, 2015	Eleven Months Ended December 31, 2014
Investments at fair value:		
Mutual funds	\$ 17,931,601	\$ 17,137,480
Common/collective trust	<u>53,029,762</u>	<u>51,952,613</u>
	<u>\$ 70,961,363</u>	<u>\$ 69,090,093</u>

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 for the year ended December 31, 2015 and the eleven months ended December 31, 2014:

	Year Ended December 31, 2015	Eleven Months Ended December 31, 2014
Common/collective trusts	\$ (866,272)	(1) \$ 3,311,241
Mutual funds	<u>(449,865)</u>	<u>1,420,125</u>
Net appreciation in fair value	<u>\$ (1,316,137)</u>	<u>\$ 4,731,366</u>

(1) This amount represents appreciation (depreciation) at fair value; appreciation (depreciation) at contract value at December 31, 2015 was \$(830,243) and at December 31, 2014 was \$3,254,971.

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

NOTES TO THE FINANCIAL STATEMENTS

(continued)

December 31, 2015 and 2014

NOTE D - Investment Information and Information Certified by the Sub-Custodian (continued)

The following presents investments that represent 5% or more of the Plan's net assets:

	Year Ended December 31, 2015	Eleven Months Ended December 31, 2014
PIMCO Stable Income Fund	\$ 6,130,507 (2)	\$ 4,923,870
SEI Core Fixed Income	4,135,464	5,979,283
SEI Large Cap Fund	6,743,595	7,352,795
SEI World Equity ex-US Fund	4,071,392	4,238,651
SEI Target Date 2020 Fund	3,810,473	3,700,990
SEI Target Date 2025 Fund	6,866,220	6,406,172
SEI Target Date 2035 Fund	6,176,510	5,869,477

(2) This amount represents fair value for this investment; contract value at December 31, 2015 and 2014 is \$6,211,253 and \$4,968,587, respectively.

NOTE E - Guaranteed Investment Contract

The Plan has a fully benefit-responsive investment contract with SEI regarding the PIMCO Stable Income Fund. SEI maintains contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statements of net assets available for benefits at fair value with an adjustment to contract value in arriving at net assets available for benefits for the year ended December 31, 2015 and the eleven months ended December 31, 2014. Contract value, as reported to the Plan in PIMCO's annual report, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2015 and 2014 was \$6,130,507 and \$4,923,870, respectively. The average yield and crediting interest rate is based on an agreed-upon formula with the issuer, but cannot be less than zero. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan's documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, or (3) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

**NOTES TO THE FINANCIAL STATEMENTS
(continued)
December 31, 2015 and 2014**

NOTE E - Guaranteed Investment Contract (continued)

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

The average yields earned by the guaranteed investment contract are as follows:

	<u>December 31, 2015</u>	<u>December 31, 2014</u>
Average yields:		
Based on actual earnings of the Plan	2.19%	1.50%
Based on interest credited to participants	1.35%	0.98%

NOTE F - Plan Termination

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

NOTE G - Tax Status

The IRS has determined and informed the Company by a letter dated March 31, 2014, that the Plan and related Trust are designed in accordance with applicable sections of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable 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 2012.

NOTE H - Related Party Transactions and Party-In-Interest Transactions

Certain plan investments are shares of common collective trusts managed by SEI Investments Management Corporation. SEI Investments Management Corporation is a fiduciary and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for services amounted to \$106,967 and \$63,456 for the year ended December 31, 2015 and the eleven months ended December 31, 2014, respectively. The Plan sponsor pays directly any other fees related to the Plan's operations.

JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS
(continued)

December 31, 2015 and 2014

NOTE I - Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820 provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs to the valuation methodology include the following:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability; and
 - Inputs that are derived principally from, or corroborated by observable market data by correlation or other means.If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2015 and 2014.

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

Common/Collective Trust Fund: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased 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.

Guaranteed Investment Contract: Guaranteed investment contracts are valued at fair value by the trust company by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer. Because the participants transact at contract value, fair value is determined annually for financial statement reporting purposes only. In determining the reasonableness of the methodology, the Investment Committee evaluates a variety of factors including review of existing contracts, economic conditions, industry and market developments, and overall credit ratings. Certain unobservable inputs are assessed through review of contract terms (for example, duration or payout date) while others are substantiated utilizing available market data (for example, swap curve rate).

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

**NOTES TO THE FINANCIAL STATEMENTS
(continued)**

December 31, 2015 and 2014

NOTE I - Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015 and 2014:

	Assets at Fair Value as of:			
	Total	(Level 1)	(Level 2)	(Level 3)
December 31, 2015:				
Mutual funds:				
Fixed income return	\$ 2,894,122	\$ 2,894,122	\$ -	\$ -
Equity return	13,799,218	13,799,218	-	-
Real estate return	1,238,261	1,238,261	-	-
Total mutual funds	<u>17,931,601</u>	<u>17,931,601</u>	<u>-</u>	<u>-</u>
Common/collective trusts:				
Guaranteed investment contract	6,130,507	-	-	6,130,507
Fixed income return	5,179,052	-	5,179,052	-
Equity return	13,725,467	-	13,725,467	-
Asset allocation return	27,994,736	-	27,994,736	-
Total common/collective trusts	<u>53,029,762</u>	<u>-</u>	<u>46,899,255</u>	<u>6,130,507</u>
Total investments at fair value	<u>\$ 70,961,363</u>	<u>\$ 17,931,601</u>	<u>\$ 46,899,255</u>	<u>\$ 6,130,507</u>
December 31, 2014:				
Mutual funds:				
Fixed income return	\$ 2,798,082	\$ 2,798,082	\$ -	\$ -
Equity return	12,523,439	12,523,439	-	-
Real estate return	1,815,959	1,815,959	-	-
Total mutual funds	<u>17,137,480</u>	<u>17,137,480</u>	<u>-</u>	<u>-</u>
Common/collective trusts:				
Guaranteed investment contract	4,923,870	-	-	4,923,870
Equity return	20,541,741	-	20,541,741	-
Asset allocation return	26,487,002	-	26,487,002	-
Total common/collective trusts	<u>51,952,613</u>	<u>-</u>	<u>47,028,743</u>	<u>4,923,870</u>
Total investments at fair value	<u>\$ 69,090,093</u>	<u>\$ 17,137,480</u>	<u>\$ 47,028,743</u>	<u>\$ 4,923,870</u>

JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

(continued)

December 31, 2015 and 2014

NOTE 1 - Fair Value Measurements (continued)

Level 3 Gains and Losses

The following tables set forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2015 and the eleven months ended December 31, 2014:

	Level 3 Assets	
	Year Ended December 31, 2015	
	Guaranteed Investment Contract	Total
Balance, beginning of year	\$ 4,923,870	\$ 4,923,870
Realized gains	16,068	16,068
Unrealized gains relating to instruments still held at the reporting date	41,971	41,971
Purchases, sales, issuances and settlements:		
Purchases	3,944,392	3,944,392
Sales	(2,795,794)	(2,795,794)
Balance, end of year	<u>\$ 6,130,507</u>	<u>\$ 6,130,507</u>
The amount of total gains or losses for the period attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	<u>\$ 41,971</u>	<u>\$ 41,971</u>
	Eleven Months Ended December 31, 2014	
	Guaranteed Investment Contract	Total
Balance, beginning of year	\$ 5,214,117	\$ 5,214,117
Realized gains	10,639	10,639
Unrealized gains relating to instruments still held at the reporting date	21,165	21,165
Purchases, sales, issuances and settlements:		
Purchases	3,045,399	3,045,399
Sales	(3,367,450)	(3,367,450)
Balance, end of year	<u>\$ 4,923,870</u>	<u>\$ 4,923,870</u>
The amount of total gains or losses for the period attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	<u>\$ 21,165</u>	<u>\$ 21,165</u>

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

NOTES TO THE FINANCIAL STATEMENTS

(continued)

December 31, 2015 and 2014

NOTE I - Fair Value Measurements (continued)

Unrealized gains/(losses) from the guaranteed investment contract are not included in the Statements of Changes in Net Assets Available for Benefits for the year ended December 31, 2015 and the eleven months ended December 31, 2014 as the contract is recorded at contract value for purposes of the net assets available for benefits.

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges for those inputs.

<u>Instrument</u>	<u>December 31, 2015 Fair Value</u>	<u>December 31, 2014 Fair Value</u>	<u>Principal Valuation Technique</u>	<u>Unobservable Inputs</u>	<u>Range of Significant Input Values</u>	<u>Weighted Average</u>
Guaranteed investment contract	\$ 6,130,507	\$4,923,870	Discounted Cash Flow	Swap Yield Rates	0.01-8.125	N/A

Fair Value of Investments in Entities that Use NAV

The following tables summarize investments measured at fair value based on NAV per share as of December 31, 2015 and 2014, respectively.

<u>December 31, 2015</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Common/Collective trust -				
- Fixed income return	\$ 5,179,052	-	Daily	Daily
- Equity return	13,725,467	-	Daily	Daily
- Asset allocation return	27,994,736	-	Daily	Daily
<u>December 31, 2014</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Common/Collective trust -				
- Equity return	\$ 20,541,741	-	Daily	Daily
- Asset allocation return	26,487,002	-	Daily	Daily

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

NOTES TO THE FINANCIAL STATEMENTS
(continued)
December 31, 2015 and 2014

NOTE I - Fair Value Measurements (continued)

The following is a description of the investment strategies for common/collective trust funds at December 31, 2015 and 2014:

Equity Return: These funds include investments that seek capital appreciation and long-term growth of capital with similar levels of risk.

Asset Allocation Return: These funds are aimed at higher returns in the earlier years and protecting accumulated capital in later years, while continuously minimizing risks including shortfall, poor market performance, drawdown, longevity and inflation.

NOTE J - Reconciliation of Financial Statements to Form 5500

The difference between net assets available for benefits per the financial statements to Form 5500 is solely due to the adjustment from fair value to contract value for fully benefit-responsive investment contracts at December 31, 2015 and December 31, 2014. The total adjustment was \$80,746 and \$44,717, respectively.

The difference between net appreciation in fair value of investments and the net increase in net assets per the financial statements and Form 5500 is also due to the adjustment from fair value to contract value for fully benefit-responsive investment contracts at December 31, 2015 and 2014.

	Year Ended December 31, 2015	Eleven Months Ended December 31, 2014
Net increase in net assets, per financial statements	\$ 2,127,301	\$ 7,693,099
Adjustment from fair value to contract value:		
Beginning of year	44,717	100,987
End of year	<u>(80,746)</u>	<u>(44,717)</u>
Net increase in net assets, per Form 5500	<u>\$ 2,091,272</u>	<u>\$ 7,749,369</u>

NOTE K - Change of Fiscal Year End to Calendar Year End

The Plan was amended in the prior year to change its fiscal year end from January 31 to a calendar year end of December 31. Therefore, the prior year ended December 31, 2014 was a short period of eleven months.

SUPPLEMENTAL SCHEDULE

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

SUPPLEMENTAL INFORMATION

EIN #38-1915036

Plan #001

SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2015

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment, maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Invesco Real Estate Fd	Mutual funds	**	\$ 1,238,261
	CRM Mid Cap Value Fd Inv Cl	Mutual funds	**	1,626,972
*	SEI Inst - High Yld Bnd FD	Mutual funds	**	1,528,693
	Columbia Contrarian Core	Mutual funds	**	2,408,701
	JP Morgan Small Cap	Mutual funds	**	617,431
*	SEI Core Fixed Income Fund	Common/Collective Trust	**	4,135,464
*	SEI Index S & P 500 Index	Mutual funds	**	3,565,505
*	SEI Core Strat Coll Large Cap Fd	Common/Collective Trust	**	6,743,595
*	SEI Core Strat Coll Small Cap Fd	Common Collective Trust	**	2,910,480
*	PIMCO Stable Income Fund Class 2	Common/Collective Trust	**	6,130,507
*	SEI Global Managed Volatility - A	Mutual funds	**	1,327,650
*	SEI US Managed Volatility - A	Mutual funds	**	1,711,979
	Mainstay ICAP Equity Fund	Mutual funds	**	812,547
	Royce Opportunity Fund	Mutual funds	**	436,727
	Touchstone Growth Opp	Mutual funds	**	1,291,706
	PIMCO Real Return Fund	Mutual funds	**	1,365,429
*	SEI Retirement Income Fund	Common/Collective Trust	**	1,328,247
*	SEI Target Date 2010 CT-2 Fund	Common/Collective Trust	**	1,614,266
*	SEI Target Date 2015 CT-2 Fund	Common/Collective Trust	**	1,861,784
*	SEI Target Date 2020 CT-2 Fund	Common/Collective Trust	**	3,810,473
*	SEI Target Date 2025 CT-2 Fund	Common/Collective Trust	**	6,866,220
*	SEI Target Date 2030 CT-2 Fund	Common/Collective Trust	**	2,981,282
*	SEI Target Date 2035 CT-2 Fund	Common/Collective Trust	**	6,176,510
*	SEI Target Date 2040 CT-2 Fund	Common/Collective Trust	**	2,210,613
*	SEI Target Date 2045 CT-2 Fund	Common/Collective Trust	**	782,401
*	SEI Target Date 2050 CT-2 Fund	Common/Collective Trust	**	142,316
*	SEI Target Date 2060 CT-2 Fund	Common/Collective Trust	**	220,624
*	SEI Core Strat Coll World Eq	Common/Collective Trust	**	4,071,392
*	SEI Core Plus Fixed income	Common/Collective Trust	**	1,043,588
Total investments				<u>\$ 70,961,363</u>

*Denotes party-in-interest

**Cost information not required

**JAFFE, RAITT, HEUER & WEISS
PROFESSIONAL CORPORATION
RETIREMENT PLAN**

**FINANCIAL STATEMENTS
For the Year Ended December 31, 2015
And the Eleven Months Ended December 31, 2014**

**JAFFE, RAITT, HEUER & WEISS
PROFESSIONAL CORPORATION
RETIREMENT PLAN**

**FINANCIAL STATEMENTS
For the Year Ended December 31, 2015
And the Eleven Months Ended December 31, 2014**

Berger, Gheri & LaDuke PLC

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Jaffe, Raitt, Heuer & Weiss Professional Corporation
Retirement Plan
27777 Franklin Road, Suite 2500
Southfield, Michigan 48034

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of

Jaffe, Raitt, Heuer & Weiss Professional Corporation
Retirement Plan

which comprise the Statements of Net Assets Available for Benefits as of December 31, 2015 and 2014, and the related Statements of Changes in Net Assets Available for Benefits for the year ended December 31, 2015 and the eleven months ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 D, which was certified by Wells Fargo Bank, N.A., the sub-custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the sub-custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the sub-custodian as of and for the year ended December 31, 2015 and the eleven months ended December 31, 2014, that the information provided to the plan administrator by the sub-custodian is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2015, is 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 is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

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


BERGER, GHERA & LADUKE PLC
Certified Public Accountants

June 9, 2016

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2015 and 2014**

ASSETS

	<u>2015</u>	<u>2014</u>
Cash, non-interest bearing	\$ -	\$ 58
Investments at fair value (Notes D, E and I)	70,961,363	69,090,093
Employer contributions receivable	<u>2,215,017</u>	<u>1,994,957</u>
Total assets, at fair value	73,176,380	71,085,108
Adjustment from fair value to contract value for fully benefit - responsive investment contracts	<u>80,746</u>	<u>44,717</u>
Net assets available for benefits	<u>\$ 73,257,126</u>	<u>\$ 71,129,825</u>

The accompanying notes are an integral part of these financial statements.

Berger, Gheri & LaDuke PLC
CERTIFIED PUBLIC ACCOUNTANTS

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the year ended December 31, 2015
and the eleven months ended December 31, 2014

	For the Year Ended December 31, 2015	For the Eleven Months Ended December 31, 2014
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments (Note D)	\$ (1,280,108)	\$ 4,675,096
Dividends	371,726	323,252
Other income	<u>106,969</u>	<u>64,133</u>
Net investment income (loss)	<u>(801,413)</u>	<u>5,062,481</u>
Contributions:		
Employer	2,553,297	2,167,162
Participants	2,059,301	1,022,559
Rollovers	<u>14,000</u>	<u>158,178</u>
Total contributions	<u>4,626,598</u>	<u>3,347,899</u>
Total additions	<u>3,825,185</u>	<u>8,410,380</u>
Deductions from net assets attributed to:		
Benefits paid to participants	1,590,917	653,825
Administrative expenses	<u>106,967</u>	<u>63,456</u>
Total deductions	<u>1,697,884</u>	<u>717,281</u>
Net increase	2,127,301	7,693,099
Net assets available for benefits:		
Beginning of year	<u>71,129,825</u>	<u>63,436,726</u>
End of year	<u>\$ 73,257,126</u>	<u>\$ 71,129,825</u>

The accompanying notes are an integral part of these financial statements.

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

**NOTES TO THE FINANCIAL STATEMENTS
December 31, 2015 and 2014**

NOTE A - Description of Plan

The following description of the **Jaffe, Raitt, Heuer & Weiss Professional Corporation Retirement Plan** provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan covering all full-time and part-time employees of the Company who have met minimum age and service requirements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Trustees of the Plan are responsible for oversight of the Plan.

Contributions - The Plan is funded through participant elective wage deferrals under the deferred compensation provisions of the Internal Revenue Code Section 401(k) and employer matching contributions. The matching contribution is equal to 25% of the first 6% of a participant's compensation which the participant elects to contribute to the Plan during the plan year, a maximum matching contribution of 1.5% of compensation. The Plan also provides for participant rollover contributions and employer discretionary profit sharing contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. During the year ended December 31, 2015 and the eleven months ended December 31, 2014, the Company made profit sharing contributions of \$2,215,017 and \$1,994,957, respectively. Contributions are subject to certain IRS limitations.

Participants' accounts - Each participant's account is credited with the participant's contributions and Company matching contributions, as well as allocations of the Company's profit sharing contribution and Plan earnings. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - Participants are immediately vested in their voluntary and employer matching contributions and earnings thereon. Vesting in employer discretionary profit sharing contributions and earnings thereon is based on years of service. A participant becomes fully vested after six years of credited service.

Payment of benefits - On termination of service, a participant, or beneficiary, may receive either a lump-sum amount or an annuity payable in installments, based on the value of the participant's vested interest in his or her account.

Forfeitures - The forfeitures of non-vested employer discretionary profit sharing contributions from terminated participant accounts are first used to restore prior forfeitures then credited to participants non-elective contributions accounts. The employer contributions reduced for forfeitures amounted to \$15,992 and \$6,895 for the year ended December 31, 2015 and the eleven months ended December 31, 2014, respectively.

NOTE B - Summary of Accounting Policies

Basis of accounting - The financial statements of the Plan are prepared on the accrual basis of accounting.

JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

(continued)

December 31, 2015 and 2014

NOTE B - Summary of Accounting Policies (continued)

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. For the year ended December 31, 2015 and the eleven months ended December 31, 2014, the Statements of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statements of Changes in Net Assets Available for Benefits is prepared using a contract value basis for fully benefit-responsive investment contracts.

Administrative expenses - The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Use of estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation and income recognition - The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's trustees determine the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note I for discussion of fair value measurements.

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

Payment of benefits - Benefits are recorded when paid.

Subsequent events - Subsequent events were evaluated through the date of the auditors' report, which is the date the financial statements were available to be issued.

NOTE C - 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 that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

NOTES TO THE FINANCIAL STATEMENTS

(continued)

December 31, 2015 and 2014

NOTE D - Investment Information and Information Certified by the Sub-Custodian

Information certified by the sub-custodian - The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under this election, no audit procedures have been performed with respect to information certified as complete and accurate by the sub-custodian of the Plan, Wells Fargo Bank, N.A., which held the Plan's investment assets and executed investment transactions from February 1, 2014 to December 31, 2015. The unaudited information included in the accompanying financial statements and supplemental schedule, which are certified by the sub-custodian, is summarized below.

Unaudited amounts included in the Statements of Net Assets Available for Benefits as of December 31, 2015 and 2014:

	Year Ended December 31, 2015	Eleven Months Ended December 31, 2014
Investments at fair value:		
Mutual funds	\$ 17,931,601	\$ 17,137,480
Common/collective trust	53,029,762	51,952,613
	<u>\$ 70,961,363</u>	<u>\$ 69,090,093</u>

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 for the year ended December 31, 2015 and the eleven months ended December 31, 2014:

	Year Ended December 31, 2015	Eleven Months Ended December 31, 2014
Common/collective trusts	\$ (866,272)	(1)\$ 3,311,241
Mutual funds	(449,865)	1,420,125
Net appreciation in fair value	<u>\$ (1,316,137)</u>	<u>\$ 4,731,366</u>

(1) This amount represents appreciation (depreciation) at fair value; appreciation (depreciation) at contract value at December 31, 2015 was \$(830,243) and at December 31, 2014 was \$3,254,971.

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

NOTES TO THE FINANCIAL STATEMENTS

(continued)

December 31, 2015 and 2014

NOTE D - Investment Information and Information Certified by the Sub-Custodian (continued)

The following presents investments that represent 5% or more of the Plan's net assets:

	Year Ended December 31, 2015	Eleven Months Ended December 31, 2014
PIMCO Stable Income Fund	\$ 6,130,507 (2)	\$ 4,923,870
SEI Core Fixed Income	4,135,464	5,979,283
SEI Large Cap Fund	6,743,595	7,352,795
SEI World Equity ex-US Fund	4,071,392	4,238,651
SEI Target Date 2020 Fund	3,810,473	3,700,990
SEI Target Date 2025 Fund	6,866,220	6,406,172
SEI Target Date 2035 Fund	6,176,510	5,869,477

(2) This amount represents fair value for this investment; contract value at December 31, 2015 and 2014 is \$6,211,253 and \$4,968,587, respectively.

NOTE E - Guaranteed Investment Contract

The Plan has a fully benefit-responsive investment contract with SEI regarding the PIMCO Stable Income Fund. SEI maintains contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statements of net assets available for benefits at fair value with an adjustment to contract value in arriving at net assets available for benefits for the year ended December 31, 2015 and the eleven months ended December 31, 2014. Contract value, as reported to the Plan in PIMCO's annual report, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2015 and 2014 was \$6,130,507 and \$4,923,870, respectively. The average yield and crediting interest rate is based on an agreed-upon formula with the issuer, but cannot be less than zero. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan's documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, or (3) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

**NOTES TO THE FINANCIAL STATEMENTS
(continued)
December 31, 2015 and 2014**

NOTE E - Guaranteed Investment Contract (continued)

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

The average yields earned by the guaranteed investment contract are as follows:

	<u>December 31, 2015</u>	<u>December 31, 2014</u>
Average yields:		
Based on actual earnings of the Plan	2.19%	1.50%
Based on interest credited to participants	1.35%	0.98%

NOTE F - Plan Termination

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

NOTE G - Tax Status

The IRS has determined and informed the Company by a letter dated March 31, 2014, that the Plan and related Trust are designed in accordance with applicable sections of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable 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 2012.

NOTE H - Related Party Transactions and Party-In-Interest Transactions

Certain plan investments are shares of common collective trusts managed by SEI Investments Management Corporation. SEI Investments Management Corporation is a fiduciary and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for services amounted to \$106,967 and \$63,456 for the year ended December 31, 2015 and the eleven months ended December 31, 2014, respectively. The Plan sponsor pays directly any other fees related to the Plan's operations.

JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS
(continued)

December 31, 2015 and 2014

NOTE I - Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820 provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs to the valuation methodology include the following:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability; and
 - Inputs that are derived principally from, or corroborated by observable market data by correlation or other means.If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2015 and 2014.

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

Common/Collective Trust Fund: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased 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.

Guaranteed Investment Contract: Guaranteed investment contracts are valued at fair value by the trust company by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer. Because the participants transact at contract value, fair value is determined annually for financial statement reporting purposes only. In determining the reasonableness of the methodology, the Investment Committee evaluates a variety of factors including review of existing contracts, economic conditions, industry and market developments, and overall credit ratings. Certain unobservable inputs are assessed through review of contract terms (for example, duration or payout date) while others are substantiated utilizing available market data (for example, swap curve rate).

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

**NOTES TO THE FINANCIAL STATEMENTS
(continued)**

December 31, 2015 and 2014

NOTE I - Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015 and 2014:

	Assets at Fair Value as of:			
	Total	(Level 1)	(Level 2)	(Level 3)
December 31, 2015:				
Mutual funds:				
Fixed income return	\$ 2,894,122	\$ 2,894,122	\$ -	\$ -
Equity return	13,799,218	13,799,218	-	-
Real estate return	1,238,261	1,238,261	-	-
Total mutual funds	<u>17,931,601</u>	<u>17,931,601</u>	<u>-</u>	<u>-</u>
Common/collective trusts:				
Guaranteed investment contract	6,130,507	-	-	6,130,507
Fixed income return	5,179,052	-	5,179,052	-
Equity return	13,725,467	-	13,725,467	-
Asset allocation return	27,994,736	-	27,994,736	-
Total common/collective trusts	<u>53,029,762</u>	<u>-</u>	<u>46,899,255</u>	<u>6,130,507</u>
Total investments at fair value	<u>\$ 70,961,363</u>	<u>\$ 17,931,601</u>	<u>\$ 46,899,255</u>	<u>\$ 6,130,507</u>
December 31, 2014:				
Mutual funds:				
Fixed income return	\$ 2,798,082	\$ 2,798,082	\$ -	\$ -
Equity return	12,523,439	12,523,439	-	-
Real estate return	1,815,959	1,815,959	-	-
Total mutual funds	<u>17,137,480</u>	<u>17,137,480</u>	<u>-</u>	<u>-</u>
Common/collective trusts:				
Guaranteed investment contract	4,923,870	-	-	4,923,870
Equity return	20,541,741	-	20,541,741	-
Asset allocation return	26,487,002	-	26,487,002	-
Total common/collective trusts	<u>51,952,613</u>	<u>-</u>	<u>47,028,743</u>	<u>4,923,870</u>
Total investments at fair value	<u>\$ 69,090,093</u>	<u>\$ 17,137,480</u>	<u>\$ 47,028,743</u>	<u>\$ 4,923,870</u>

JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

(continued)

December 31, 2015 and 2014

NOTE 1 - Fair Value Measurements (continued)

Level 3 Gains and Losses

The following tables set forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2015 and the eleven months ended December 31, 2014:

	Level 3 Assets	
	Year Ended December 31, 2015	
	Guaranteed Investment Contract	Total
Balance, beginning of year	\$ 4,923,870	\$ 4,923,870
Realized gains	16,068	16,068
Unrealized gains relating to instruments still held at the reporting date	41,971	41,971
Purchases, sales, issuances and settlements:		
Purchases	3,944,392	3,944,392
Sales	(2,795,794)	(2,795,794)
Balance, end of year	<u>\$ 6,130,507</u>	<u>\$ 6,130,507</u>
The amount of total gains or losses for the period attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	<u>\$ 41,971</u>	<u>\$ 41,971</u>
	Eleven Months Ended December 31, 2014	
	Guaranteed Investment Contract	Total
Balance, beginning of year	\$ 5,214,117	\$ 5,214,117
Realized gains	10,639	10,639
Unrealized gains relating to instruments still held at the reporting date	21,165	21,165
Purchases, sales, issuances and settlements:		
Purchases	3,045,399	3,045,399
Sales	(3,367,450)	(3,367,450)
Balance, end of year	<u>\$ 4,923,870</u>	<u>\$ 4,923,870</u>
The amount of total gains or losses for the period attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	<u>\$ 21,165</u>	<u>\$ 21,165</u>

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

NOTES TO THE FINANCIAL STATEMENTS

(continued)

December 31, 2015 and 2014

NOTE I - Fair Value Measurements (continued)

Unrealized gains/(losses) from the guaranteed investment contract are not included in the Statements of Changes in Net Assets Available for Benefits for the year ended December 31, 2015 and the eleven months ended December 31, 2014 as the contract is recorded at contract value for purposes of the net assets available for benefits.

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges for those inputs.

<u>Instrument</u>	<u>December 31, 2015 Fair Value</u>	<u>December 31, 2014 Fair Value</u>	<u>Principal Valuation Technique</u>	<u>Unobservable Inputs</u>	<u>Range of Significant Input Values</u>	<u>Weighted Average</u>
Guaranteed investment contract	\$ 6,130,507	\$4,923,870	Discounted Cash Flow	Swap Yield Rates	0.01-8.125	N/A

Fair Value of Investments in Entities that Use NAV

The following tables summarize investments measured at fair value based on NAV per share as of December 31, 2015 and 2014, respectively.

<u>December 31, 2015</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Common/Collective trust -				
- Fixed income return	\$ 5,179,052	-	Daily	Daily
- Equity return	13,725,467	-	Daily	Daily
- Asset allocation return	27,994,736	-	Daily	Daily
<u>December 31, 2014</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Common/Collective trust -				
- Equity return	\$ 20,541,741	-	Daily	Daily
- Asset allocation return	26,487,002	-	Daily	Daily

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

**NOTES TO THE FINANCIAL STATEMENTS
(continued)
December 31, 2015 and 2014**

NOTE I - Fair Value Measurements (continued)

The following is a description of the investment strategies for common/collective trust funds at December 31, 2015 and 2014:

Equity Return: These funds include investments that seek capital appreciation and long-term growth of capital with similar levels of risk.

Asset Allocation Return: These funds are aimed at higher returns in the earlier years and protecting accumulated capital in later years, while continuously minimizing risks including shortfall, poor market performance, drawdown, longevity and inflation.

NOTE J - Reconciliation of Financial Statements to Form 5500

The difference between net assets available for benefits per the financial statements to Form 5500 is solely due to the adjustment from fair value to contract value for fully benefit-responsive investment contracts at December 31, 2015 and December 31, 2014. The total adjustment was \$80,746 and \$44,717, respectively.

The difference between net appreciation in fair value of investments and the net increase in net assets per the financial statements and Form 5500 is also due to the adjustment from fair value to contract value for fully benefit-responsive investment contracts at December 31, 2015 and 2014.

	Year Ended December 31, 2015	Eleven Months Ended December 31, 2014
Net increase in net assets, per financial statements	\$ 2,127,301	\$ 7,693,099
Adjustment from fair value to contract value:		
Beginning of year	44,717	100,987
End of year	<u>(80,746)</u>	<u>(44,717)</u>
Net increase in net assets, per Form 5500	<u>\$ 2,091,272</u>	<u>\$ 7,749,369</u>

NOTE K - Change of Fiscal Year End to Calendar Year End

The Plan was amended in the prior year to change its fiscal year end from January 31 to a calendar year end of December 31. Therefore, the prior year ended December 31, 2014 was a short period of eleven months.

SUPPLEMENTAL SCHEDULE

**JAFFE, RAITT, HEUER & WEISS PROFESSIONAL CORPORATION
RETIREMENT PLAN**

SUPPLEMENTAL INFORMATION

EIN #38-1915036

Plan #001

SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2015

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment, maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Invesco Real Estate Fd	Mutual funds	**	\$ 1,238,261
	CRM Mid Cap Value Fd Inv Cl	Mutual funds	**	1,626,972
*	SEI Inst - High Yld Bnd FD	Mutual funds	**	1,528,693
	Columbia Contrarian Core	Mutual funds	**	2,408,701
	JP Morgan Small Cap	Mutual funds	**	617,431
*	SEI Core Fixed Income Fund	Common/Collective Trust	**	4,135,464
*	SEI Index S & P 500 Index	Mutual funds	**	3,565,505
*	SEI Core Strat Coll Large Cap Fd	Common/Collective Trust	**	6,743,595
*	SEI Core Strat Coll Small Cap Fd	Common Collective Trust	**	2,910,480
*	PIMCO Stable Income Fund Class 2	Common/Collective Trust	**	6,130,507
*	SEI Global Managed Volatility - A	Mutual funds	**	1,327,650
*	SEI US Managed Volatility - A	Mutual funds	**	1,711,979
	Mainstay ICAP Equity Fund	Mutual funds	**	812,547
	Royce Opportunity Fund	Mutual funds	**	436,727
	Touchstone Growth Opp	Mutual funds	**	1,291,706
	PIMCO Real Return Fund	Mutual funds	**	1,365,429
*	SEI Retirement Income Fund	Common/Collective Trust	**	1,328,247
*	SEI Target Date 2010 CT-2 Fund	Common/Collective Trust	**	1,614,266
*	SEI Target Date 2015 CT-2 Fund	Common/Collective Trust	**	1,861,784
*	SEI Target Date 2020 CT-2 Fund	Common/Collective Trust	**	3,810,473
*	SEI Target Date 2025 CT-2 Fund	Common/Collective Trust	**	6,866,220
*	SEI Target Date 2030 CT-2 Fund	Common/Collective Trust	**	2,981,282
*	SEI Target Date 2035 CT-2 Fund	Common/Collective Trust	**	6,176,510
*	SEI Target Date 2040 CT-2 Fund	Common/Collective Trust	**	2,210,613
*	SEI Target Date 2045 CT-2 Fund	Common/Collective Trust	**	782,401
*	SEI Target Date 2050 CT-2 Fund	Common/Collective Trust	**	142,316
*	SEI Target Date 2060 CT-2 Fund	Common/Collective Trust	**	220,624
*	SEI Core Strat Coll World Eq	Common/Collective Trust	**	4,071,392
*	SEI Core Plus Fixed income	Common/Collective Trust	**	1,043,588
Total investments				<u>\$ 70,961,363</u>

*Denotes party-in-interest

**Cost information not required