

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500-SF.	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 single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions) ☐ a one-participant plan ☐ a foreign plan
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 Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ DFVC program ☐ special extension (enter description)

Part II Basic Plan Information —enter all requested information			
1a Name of plan <u>FERGUSON CONSTRUCTION COMPANY HOURLY EMPLOYEES' PENSION PLAN</u>	1b Three-digit plan number (PN) ►	<u>003</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>FERGUSON CONSTRUCTION COMPANY</u> <u>400 CANAL STREET, P.O. BOX 726</u> <u>SIDNEY, OH 45365-0726</u>		1c Effective date of plan <u>05/07/1969</u>	
		2b Employer Identification Number (EIN) <u>34-4418915</u>	
		2c Sponsor's telephone number <u>937-498-2381</u>	
		2d Business code (see instructions) <u>236200</u>	
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	
5a Total number of participants at the beginning of the plan year	5a	<u>13</u>	
b Total number of participants at the end of the plan year	5b	<u>11</u>	
c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	5c		
d(1) Total number of active participants at the beginning of the plan year	5d(1)	<u>13</u>	
d(2) Total number of active participants at the end of the plan year	5d(2)	<u>10</u>	
e Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	<u>0</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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u> Signature of plan administrator	<u>09/15/2016</u> Date	<u>JAY GRIESHOP</u> Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** 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 III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets.....	7a	1192738	1531953
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	1192738	1531953
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	451787	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	11132	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		462919
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	123704	
e Certain deemed and/or corrective distributions (see instructions)....	8e		
f Administrative service providers (salaries, fees, commissions).....	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h		123704
i Net income (loss) (subtract line 8h from line 8c)	8i		339215
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A

B If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X		
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X		
c Was the plan covered by a fidelity bond?.....	10c	X			250000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X		
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).....	10e		X		
f Has the plan failed to provide any benefit when due under the plan?	10f		X		
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X		
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h				
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....	10i				
j Did the plan trust incur unrelated business taxable income?	10j				

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below)..... ☒ Yes ☐ No

11a Enter the unpaid minimum required contribution for all years from Schedule SB (Form 5500) line 40..... **11a** 0

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA?... ☐ Yes ☒ No

(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)

- a** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month Day Year

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

- b** Enter the minimum required contribution for this plan year **12b**
- c** Enter the amount contributed by the employer to the plan for this plan year **12c**
- d** Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**
- e** Will the minimum funding amount reported on line 12d be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

- 13a** Has a resolution to terminate the plan been adopted in any plan year? ☐ Yes ☒ No
- If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a**
- b** Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No
- c** 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.)
- | 13c(1) Name of plan(s): | 13c(2) EIN(s) | 13c(3) PN(s) |
|--------------------------------|----------------------|---------------------|
| | | |

Part VIII Trust Information

- 14a** Name of trust **14b** Trust's EIN
- 14c** Name of trustee or custodian **14d** Trustee's or custodian's telephone number

Part IX IRS Compliance Questions

- 15a** Is the plan a 401(k) plan? ☐ Yes ☐ No
- 15b** 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
- 15c** 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
- 16a** 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
- 16b** 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
- 17a** Has the plan been timely amended for all required tax law changes? ☐ Yes ☐ No ☐ N/A
- 17b** 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).
- 17c** 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 ____.
- 17d** 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 ____/____/____.
- 18** 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
- 19** Were in-service distributions made during the plan year? ☐ Yes ☐ No
- If "Yes," enter amount **19**
- 20** Were required minimum distributions made to 5% owners who have attained age 70 ½ (regardless of whether or not retired), as required under section 401(a)(9)? ☐ Yes ☐ No ☐ N/A

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2015</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

Round off amounts to nearest dollar.
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan FERGUSON CONSTRUCTION COMPANY HOURLY EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF FERGUSON CONSTRUCTION COMPANY	D Employer Identification Number (EIN) 34-4418915

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2015			
2 Assets:			
a Market value	2a	1192465	
b Actuarial value	2b	1168491	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	0	0	0
b For terminated vested participants	0	0	0
c For active participants	13	1205759	1205759
d Total	13	1205759	1205759
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.25%	
6 Target normal cost	6	53913	

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

SIGN HERE		09/15/2016
Signature of actuary		Date
CARTER M. ANGELL, FSA, EA, MAAA		14-07855
Type or print name of actuary		Most recent enrollment number
NYHART		317-845-3577
Firm name		Telephone number (including area code)
8415 ALLISON POINTE BOULEVARD SUITE 300 INDIANAPOLIS, IN 46250-4159		
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	33708
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	20705
9 Amount remaining (line 7 minus line 8)	0	13003
10 Interest on line 9 using prior year's actual return of <u>6.64</u> %	0	863
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		34189
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.48</u> %		874
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		1375
c Total available at beginning of current plan year to add to prefunding balance.....		36438
d Portion of (c) to be added to prefunding balance		36438
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	50304

Part III Funding Percentages		
14 Funding target attainment percentage.....	14	92.73 %
15 Adjusted funding target attainment percentage	15	92.73 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	88.09 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/23/2015	25000	0			
09/09/2015	25000	0			
03/07/2016	390000	0			
07/11/2016	9477	0			
07/21/2016	2310	0			
			Totals ►	18(b)	451787
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	422070
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?..... ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
		(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 4.72 %	2nd segment: 6.11 %	3rd segment: 6.81 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	53913	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	87572		38252
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	92165	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	31852	31852
36 Additional cash requirement (line 34 minus line 35)	36	60313	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	422070	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	361757	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	31852	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Active Participant Schedule

Active participant information grouped based on age and credited service.

Age Group	Years of Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up
Under 25										
25 to 29										
30 to 34										
35 to 39										
40 to 44										
45 to 49					1					
50 to 54							1			
55 to 59						1	2	1		
60 to 64						3		1	1	
65 to 69						1			1	
70 & up										

Except where otherwise indicated, the following assumptions were selected by the plan sponsor with the concurrence of the actuary. Prescribed assumptions are based on the requirements of the relevant law, the Internal Revenue Code and applicable regulation. The actuary was not able to evaluate the prescribed assumptions for reasonableness for the purpose of the measurement.

Valuation Date

January 1, 2015

Participant and Asset Information Collected as of

January 1, 2015

Retirement Rates (FE)

<u>Age</u>	<u>Rate</u>
65	100%

Mortality Rates (FE)

Healthy/Disabled - Prescribed

IRS 2015 Small Plan Combined Static Mortality - sex distinct RP2000 with combined rates for annuitants and non-annuitants as provided in IRC 430(h)(3). Mortality is projected 7 years past the valuation date for annuitants and 15 years past the valuation date for non-annuitants using scale AA

Lump Sum Mortality - Prescribed

IRS 2015 Applicable Mortality as prescribed by IRC 417(e)

ASC 960

RP-2014 projected using Social Security Generational Improvement Scale from 2006

Disability Rates (FE)

50% of UAW Tables

Withdrawal Rates (FE)

Table T-5 of The Pension Actuary's Handbook. Sample Rates as follows:

Age	Rate
20	7.94%
30	7.22%
40	5.15%
50	2.56%
60	0.09%

Annual Pay Increases (CO)

3.00%

Interest Rates

1st Segment (0-5 years)	2nd Segment (5-20 years)	3rd Segment (20+ years)
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Minimum Funding and Benefit Restrictions - Prescribed (CO)
PBGC and Maximum Funding - Prescribed (CO)
Actuary's Long-Term Rate (CO)
ASC 960 (CO)

4.72%	6.11%	6.81%
1.15%	4.06%	5.15%
7.00%	7.00%	7.00%
7.00%	7.00%	7.00%

All segment rates are based on the sponsor's election to use a 4 month lookback. The PBGC interest rates are based on the sponsor's election to use the Alternative calculation method. The Alternative calculation method was elected in 2009.

Payment Form Election (FE)

Lump Sum
Annuity

100%
0%

Expense and/or Contingency Loading (FE)

The Target Normal Cost is increased by \$0 to cover anticipated administrative expenses paid from the trust during the 2015 plan year.

Marital Status and Ages (FE)

80% of Participants assumed to be married with wives assumed to be 3 years younger than husbands.

Market Value of Assets

Equal to the fair value of assets as of the valuation date, plus the discounted value of contributions made following the valuation date and before the date of this report for the purpose of satisfying the prior year's funding requirements.

Plan Asset Valuation Method

PPA Smoothed Value of Assets. Gains or losses on the Market Value of Assets are recognized over three years, subject to a 10% corridor around the Market Value of Assets.

Expected Rate of Return on Assets (CO)

For determination of the Plan Asset value, the expected return on assets is equal to the Effective Interest Rate.

Cost Method

PPA requires the use of the Unit Credit cost method for determining the minimum required contribution and PBGC premiums. The maximum tax deductible contribution calculation includes limited Projected Unit Credit calculations as required under IRC 404(o).

ASC 960 requires the use of the Unit Credit cost method.

FE indicates an assumption representing an estimate of future experience

MD indicates an assumption representing observations of estimates inherent in market data

CO indicates an assumption representing a combination of an estimate of future experience and observations of market data

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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

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

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

A Name of plan Ferguson Construction Company Hourly Employees' Pension Plan	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Ferguson Construction Company	D Employer Identification Number (EIN) 34-4418915	

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500
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Part I Basic Information				
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2015</u>			
2	Assets:			
	a Market value	2a		1,192,465
	b Actuarial value	2b		1,168,491
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
	a For retired participants and beneficiaries receiving payment.....	0	0	0
	b For terminated vested participants.....	0	0	0
	c For active participants.....	13	1,205,759	1,205,759
	d Total.....	13	1,205,759	1,205,759
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
	a Funding target disregarding prescribed at-risk assumptions	4a		
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate.....	5	6.25%	
6	Target normal cost.....	6	53,913	

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

SIGN HERE	 Signature of actuary	<u>09/15/2016</u> Date
	Carter M. Angell, FSA, EA, MAAA Type or print name of actuary	<u>1407855</u> Most recent enrollment number
	Nyhart Firm name	<u>317-845-3577</u> Telephone number (including area code)
	8415 Allison Pointe Boulevard Suite 300 Indianapolis IN 46250-4159 Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	33,708
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	20,705
9 Amount remaining (line 7 minus line 8)	0	13,003
10 Interest on line 9 using prior year's actual return of <u>6.64%</u>	0	863
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		34,189
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.48%</u>		874
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		1,375
c Total available at beginning of current plan year to add to prefunding balance		36,438
d Portion of (c) to be added to prefunding balance		36,438
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	50,304

Part III Funding Percentages

14 Funding target attainment percentage	14	92.73%
15 Adjusted funding target attainment percentage	15	92.73%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	88.09%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/23/2015	25,000	0			
09/09/2015	25,000	0			
03/07/2016	390,000	0			
07/11/2016	9,477	0			
07/21/2016	2,310	0			
Totals ▶			18(b)	451,787	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	422,070

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.72%	2nd segment: 6.11%	3rd segment: 6.81%
			☐ N/A, full yield curve used
b Applicable month (enter code)	21b		4
22 Weighted average retirement age	22		65
23 Mortality table(s) (see instructions)	☒ Prescribed - combined	☐ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	53,913	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	87,572	38,252	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	92,165	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	31,852	31,852
36 Additional cash requirement (line 34 minus line 35)	36	60,313	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	422,070	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	361,757	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	31,852	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Plan Effective Date

The plan was last restated effective 1/1/2010 and last amended effective 6/26/2013

Plan Status

The plan provides ongoing benefit accruals, but participation is closed to new entrants.

Eligibility for Participation

A participant shall accumulate a benefit payable at normal retirement date based on monthly plan earnings and credited service as of the date of determination

Accrued Benefit

An hourly employee shall become a participant on the January 1st following the completion of six months of service and attainment of age 21. No new participants are allowed after May 7, 2001.

Benefits

Normal Retirement

Eligibility Age 65 and 5 years of service

Benefit Accrued Benefit

Early Retirement

Eligibility Age 60 and 10 years of service

Benefit Accrued Benefit reduced by 1/156 for each completed month by which the age at retirement is less than age 65

Late Retirement

Eligibility Participation continues after normal retirement date

Benefit Greater of accrued retirement benefit commencing as of the first day of the month following his late retirement date based on plan compensation and credited service at such date or accrued benefit as of normal retirement date actuarially increased for delayed commencement

Death before Retirement

Eligibility 5 years of service

Benefit The spouse of a married participant will receive the greater of the qualified pre-retirement survivor annuity and the benefit equal to the reserve for accrued benefit determined on his date of death. The beneficiary of a single participant will receive the lump sum value of the accrued benefit determined on the participant's date of death

Termination Benefit

Eligibility A participant's Accrued Benefit is 100% vested after earning 5 years of vesting service

Benefit Accrued retirement benefit payable at participant's normal retirement date

Disability Benefit

Eligibility An active participant who becomes disabled and is approved for disability payments under the Federal Social Security Act

Benefit Accrued retirement benefit payable at participant's normal retirement date

Plan Compensation

Average of the five highest consecutive calendar years of W-2 compensation. Compensation is limited to \$170,000 for all years after January 1, 2002

Credited Service

For Vesting

A year of vesting service is credited for each plan year in which an employee is credited with 1,000 hours of service

For Benefit Accrual

A year of vesting service is credited for each plan year in which an employee is credited with 1,000 hours of service

Employee Contributions

Employees shall not be required or permitted to make contributions under the Plan

Payment Forms

Normal Form

A single life annuity with 120 payments guaranteed for single participants. The normal retirement benefit shall be payable to married participants in the form of an actuarially equivalent qualified joint and 50% survivor annuity

Optional Forms

Life Annuity, Life Annuity with payments guaranteed for 5, 10, 15, or 20 years, 50%, 75%, or 100% Joint and Survivor Annuity, and a Single Sum payment

Actuarial Equivalence

For non-decreasing annuities: Actuarial Equivalence will be computed using 5% interest and the UP 84 Mortality table

For accelerated forms of payment: Actuarial Equivalence will be computed using the "PPA applicable mortality table" and the interest rate determined under Code Section 417(e)(3) for the month of September preceding the Plan Year that contains the annuity starting date.

Plan Provisions Not Included

We are not aware of any plan provisions not included in the valuation

Adjustments Made for Subsequent Events

We are not aware of any event following the measurement date and prior to the date of this report that would materially impact the results of this report

Development of Shortfall Amortization Charge

Type of Base	Present Value of Remaining Installments	Valuation Date Established	Years Remaining	Amortization Installment
Shortfall	\$ (3,827)	1/1/2015	7	\$ (636)
Shortfall	\$ 49,359	1/1/2014	6	\$ 9,291
Shortfall	\$ (74,034)	1/1/2013	5	\$ (16,203)
Shortfall	\$ 34,610	1/1/2012	4	\$ 9,260
Shortfall	\$ 31,535	1/1/2011	3	\$ 11,000
Shortfall	\$ 49,929	1/1/2010	2	\$ 25,540
	<u>\$ 87,572</u>			<u>\$ 38,252</u>

Changes since Prior Valuation and Key Notes

There have been no changes to the plan provisions since the last valuation.

The interest rates and mortality assumptions have been updated as required under the Pension Protection Act, all subsequent legislation, and associated IRS Regulations, including the changes presented by HATFA. These changes resulted in an increase in the Funding Target and Target Normal Cost.

The mortality table used to measure ASC 960 liabilities has been changed from the 2014 Small Plan Combined Static Mortality to RP-2014 projected using Social Security Generational Improvement Scale from 2006. This change resulted in an increase in the Present Value of Accrued Benefits.

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