

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
B This return/report is:	☐ a single-employer plan; ☐ a DFE (specify) ____ ☐ 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>XCEL HR 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶	002	
	1c Effective date of plan <u>01/01/1999</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>XCEL MANAGEMENT, INC.</u> <u>7361 CALHOUN PLACE, SUITE 600</u> <u>ROCKVILLE, MD 20855</u>	2b Employer Identification Number (EIN) <u>27-1303855</u>	2c Plan Sponsor's telephone number <u>800-611-9235</u>	2d Business code (see instructions) <u>561300</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.	10/14/2016	AVI SKLUT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2016	AVI SKLUT
	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 1953
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) 1403
a(2) Total number of active participants at the end of the plan year	6a(2) 1919
b Retired or separated participants receiving benefits.....	6b 5
c Other retired or separated participants entitled to future benefits.....	6c 292
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 2216
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 0
f Total. Add lines 6d and 6e	6f 2216
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 1336
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 270
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: 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) ☒ <u>2</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
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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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 XCEL HR 401(K) PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 XCEL MANAGEMENT, INC.	D Employer Identification Number (EIN) 27-1303855	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
LINCOLN NATIONAL LIFE INSURANCE CO.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-0472300	65676	VARIOUS	0	01/01/2015	12/31/2015

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 28308	(b) Total amount of fees paid 67978
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid LINCOLN FINANCIAL ADVISORS	1300 S CLINTON ST STE 150 FORT WAYNE, IN 46802
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
27735			4

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid SIGMA FINANCIAL CORPORATION	4261 PARK RD ANN ARBOR, MI 48103-9508
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
573			4

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

PINNACLE FINANCIAL SERVICES

1177 HYPOLUXO ROAD
LANTANA, FL 33462

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	57468	TPA SUBSIDY	5

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

PINNACLE FINANCIAL SERVICES INC

1177 HYPOLUXO ROAD
LANTANA, FL 33462

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	8074	TPA AWARDS	5

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

LINCOLN FINANCIAL ADVISORS

1300 S CLINTON ST STE 150
FORT WAYNE, IN 46802

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	2067	NON MONETARY COMPENSATION TO SALES REP	4

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

SIGMA FINANCIAL CORPORATION

4261 PARK RD
ANN ARBOR, MI 48103-9508

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	247	MARKETING ALLOWANCE	4

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

SIGMA FINANCIAL CORPORATION

4261 PARK RD
ANN ARBOR, MI 48103-9508

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	122	COMPENSATION TO SALES REP	4

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
			5

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GUARANTEED ACCOUNT**

b Balance at the end of the previous year	7b	1444445
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c Additions: (1) Contributions deposited during the year	7c(1)	260923	
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	9590	
(4) Transferred from separate account	7c(4)		
(5) Other (specify below)	7c(5)	17168	

▶ **LOAN PAYMENTS, FORFS, TAKE OVERS,**

(6) Total additions	7c(6)	287681
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d Total of balance and additions (add lines 7b and 7c(6))	7d	1732126
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
(2) Administration charge made by carrier	7e(2)	14503	
(3) Transferred to separate account	7e(3)	7221	
(4) Other (specify below)	7e(4)	1710402	

▶ **TRANSFER TO NEW INVESTMENT CO, ADJ.**

(5) Total deductions	7e(5)	1732126
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes.....	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves.....		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 XCEL HR 401(K) PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 XCEL MANAGEMENT, INC.	D Employer Identification Number (EIN) 27-1303855	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-6071399	70688	932395-000	1336	01/01/2015	12/31/2015

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
281953	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

LINCOLN FINANCIAL ADVISORS CORP. **1300 S CLINTON ST, STE 150**
FORT WAYNE, IN 46802

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
138559			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

LINCOLN FINANCIAL ADVIOSRS CORP. **1300 S CLINTON ST, STE 150**
FORT WAYNE, IN 46802

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
122113			3

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

LINCOLN FINANCIAL ADVISORS CORP.

1300 S CLINTON ST, STE 150
FORT WAYNE, IN 46802

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
16623			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

SIGMA FINANCIAL CORP.

300 PARKLAND PLZ
ANN ARBOR, MI 48103-6201

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
3092			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

LINCOLN FINANCIAL SECURITIES CORP.

ONE GRANITE PLACE
CONCORD, NH 03301

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1566			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	48217
5 Current value of plan's interest under this contract in separate accounts at year end	5	14527596

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GUARANTEED ACCOUNT**

b Balance at the end of the previous year	7b	0
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c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	11	
(4) Transferred from separate account	7c(4)		
(5) Other (specify below)	7c(5)	59230	
▶ EBA CREDITS			

(6) Total additions	7c(6)	59241
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d Total of balance and additions (add lines 7b and 7c(6))	7d	59241
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)		
(4) Other (specify below)	7e(4)	11024	
▶ EBA WITHDRAWALS			

(5) Total deductions	7e(5)	11024
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	48217
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes.....	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves.....		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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 XCEL HR 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 XCEL MANAGEMENT, INC.	D Employer Identification Number (EIN) 27-1303855	

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 LINCOLN FINANCIAL CORPORATION 35-1140070

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation TRANSAMERICA FINANCIAL LIFE INS CO. 36-6071399

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

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

TRANSAMERICA FINANCIAL LIFE INS CO.

36-6071399

(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 37 52 62 64 67	RECORD KEEPER	205671	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

LINCOLN NATIONAL CORPORATION

35-1140070

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	SERVICE PROVIDER	71889	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

LINCOLN NATIONAL CORPORATION

35-1140070

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	SERVICE PROVIDER	71889	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

STADION MONEY MANAGEMENT

58-2099805

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	SERVICE PROVIDER	48527	Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

STADION MONEY MANAGEMENT

26-2099805

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	SERVICE PROVIDER	48527	Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

PINNACLE FINANCIAL SERVICES, INC.

59-2438373

(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 37 64	RECORD KEEPER	37887	Yes ☒ No ☐	Yes ☒ No ☐	298	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)

PINNACLE FINANCIAL SERVICES INC

59-2438373

(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	SSERVICE PROVIDER	14608	Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

PINNACLE FINANCIAL SERVICES

59-2438373

(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	SERVICE PROVIDER	14608	Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

MESIROW FINANCIAL, INC.

36-3194849

(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?
27	INVESTMENT ADVISORY PLAN	8028	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)

TEMPLETON & COMPANY

14-1918990

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDIT	6625	Yes ☐ No ☐	Yes ☒ No ☐		Yes ☐ No ☐

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

DRINKER BIDDLE & REATH, LLP

23-1423089

(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?
29	LEGAL	3750	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STEVENS & LEE

23-1886296

(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?
29	LEGAL	3242	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.	

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>XCEL HR 401(K) PLAN</u>	B Three-digit plan number (PN) ► <u>002</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>XCEL MANAGEMENT, INC.</u>	D Employer Identification Number (EIN) <u>27-1303855</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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FEDERATED GOVT ULTRASHORT DURATION</u>			
b Name of sponsor of entity listed in (a): <u>LINCOLN NATIONAL LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>35-0472300-114</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FRANKLIN HIGH INCOME</u>			
b Name of sponsor of entity listed in (a): <u>LINCOLN NATIONAL LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>35-0472300-120</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD LIFESTRATEGY MODERATE GROW</u>			
b Name of sponsor of entity listed in (a): <u>LINCOLN NATIONAL LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>35-0472300-121</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LVIP SSGA S&P 500 INDEX</u>			
b Name of sponsor of entity listed in (a): <u>LINCOLN NATIONAL LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>35-0472300-127</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INVESCO GROWTH & INCOME</u>			
b Name of sponsor of entity listed in (a): <u>LINCOLN NATIONAL LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>35-0472300-128</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD LIFESTRATEGY CONSERV GROW</u>			
b Name of sponsor of entity listed in (a): <u>LINCOLN NATIONAL LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>35-0472300-130</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD LIFESTRATEGY GROWTH</u>			
b Name of sponsor of entity listed in (a): <u>LINCOLN NATIONAL LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>35-0472300-132</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS EUROPACIFIC GROWTH		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-154	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP CLARION GLOBAL REAL ESTATE		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-155	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP VANGUARD INTL EQUITY		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-159	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: MFS VIT GROWTH		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-165	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK CAPITAL APPRECIATION		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-181	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: TEMPLETON GLOBAL BOND SECURITIES		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-186	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP BLACKROCK INFLATION PROTECTED		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-192	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: OPPENHEIMER DEVELOPING MARKETS		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-194	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP MANAGED RISK PROFILE 2010		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-701	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP MANAGED RISK PROFILE 2020		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-702	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: [LVIP MANAGED RISK PROFILE 2030](#)**b** Name of sponsor of entity listed in (a): [LINCOLN NATIONAL LIFE INSURANCE COMPANY](#)

c EIN-PN 35-0472300-703	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: [LVIP MANAGED RISK PROFILE 2040](#)**b** Name of sponsor of entity listed in (a): [LINCOLN NATIONAL LIFE INSURANCE COMPANY](#)

c EIN-PN 35-0472300-704	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: [STADION MANAGED CONSERVATIVE](#)**b** Name of sponsor of entity listed in (a): [LINCOLN NATIONAL LIFE INSURANCE COMPANY](#)

c EIN-PN 35-0472300-705	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: [STADION MANAGED MODERATE](#)**b** Name of sponsor of entity listed in (a): [LINCOLN NATIONAL LIFE INSURANCE COMPANY](#)

c EIN-PN 35-0472300-706	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: [STADION MANAGED GROWTH](#)**b** Name of sponsor of entity listed in (a): [LINCOLN NATIONAL LIFE INSURANCE COMPANY](#)

c EIN-PN 35-0472300-707	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: [LVIP SSGA BOND INDEX](#)**b** Name of sponsor of entity listed in (a): [LINCOLN NATIONAL LIFE INSURANCE COMPANY](#)

c EIN-PN 35-0472300-709	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: [SSGA RUSSELL LARGE CAP VALUE](#)**b** Name of sponsor of entity listed in (a): [LINCOLN NATIONAL LIFE INSURANCE COMPANY](#)

c EIN-PN 35-0472300-711	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: [SSGA RUSSELL LARGE CAP GROWTH](#)**b** Name of sponsor of entity listed in (a): [LINCOLN NATIONAL LIFE INSURANCE COMPANY](#)

c EIN-PN 35-0472300-712	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: [SSGA S&P MIDCAP INDEX](#)**b** Name of sponsor of entity listed in (a): [LINCOLN NATIONAL LIFE INSURANCE COMPANY](#)

c EIN-PN 35-0472300-713	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: [SSGA RUSSELL SMALL CAP VALUE](#)**b** Name of sponsor of entity listed in (a): [LINCOLN NATIONAL LIFE INSURANCE COMPANY](#)

c EIN-PN 35-0472300-714	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA RUSSELL SMALL CAP GROWTH INDEX		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-715	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP MANAGED RISK PROFILE 2050		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-719	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO TOTAL RETURN		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-720	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: STADION MANAGED BALANCED		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-722	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: STADION MANAGED CAPITAL PRESERV		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-723	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACK ROCK GLOBAL ALLOCATION		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COMPANY		
c EIN-PN 35-0472300-735	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: MORGAN STANLEY GROWTH RETIREMENT AC		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-305	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1947355

a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA PART HGH YLD BND R A		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-102	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 722078

a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA PART STK IND R A		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-139	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1440603

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA INTL INDEX R A		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-004	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 178857

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA INTL INDEX RET ACCT			
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO			
c EIN-PN 36-6071399-004	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	178857

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA S&P MID CAP INDEX RET ACCT			
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO			
c EIN-PN 36-6071399-438	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1633724

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA U S BOND INDEX RET ACCT			
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO			
c EIN-PN 36-6071399-416	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	331738

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA RUSS SMALL CAP VAL IND RET ACC			
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO			
c EIN-PN 36-6071399-355	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	774788

a Name of MTIA, CCT, PSA, or 103-12 IE: T A VANGUARD TARGT RET INC RET ACT			
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO			
c EIN-PN 36-6071399-417	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	17326

a Name of MTIA, CCT, PSA, or 103-12 IE: T A VANGUARD TARGET RET 2015 R A			
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO			
c EIN-PN 36-6071399-356	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	3268792

a Name of MTIA, CCT, PSA, or 103-12 IE: T A VANGUARD TARGET RET 2025 R A			
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO			
c EIN-PN 36-6071399-018	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	7017637

a Name of MTIA, CCT, PSA, or 103-12 IE: T A VANGUARD RET 2035 RET ACT			
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO			
c EIN-PN 36-6071399-019	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4256453

a Name of MTIA, CCT, PSA, or 103-12 IE: T A VANGUARD TARGET RET 2045 R A			
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO			
c EIN-PN 36-6071399-295	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	3067989

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS EURO PAC GR RET ACT			
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO			
c EIN-PN 36-6071399-076	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	943585

a Name of MTIA, CCT, PSA, or 103-12 IE: OPPENHEIMER INTL BOND RET ACT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COM		
c EIN-PN 36-6071399-097	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 61770
a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD TARGET RET 2010 RET ACT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COM		
c EIN-PN 36-6071399-134	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1334699
a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD TARGET RET 2020 RET ACT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COM		
c EIN-PN 36-6071399-135	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5569673
a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD TARGET RET 2030 RET ACT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COM		
c EIN-PN 36-6071399-163	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5065872
a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD TARGET RET 2040 RET ACT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COM		
c EIN-PN 36-6071399-164	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4538194
a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANUARD TARGET RET 2050 RET ACT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COM		
c EIN-PN 36-6071399-165	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1570304
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA RUSS LARGE CAP VAL IND RET ACT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COM		
c EIN-PN 36-6071399-171	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 936478
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA RUSS SMALL CAP GRW IND RET ACT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COM		
c EIN-PN 36-6071399-172	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 760018
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENT INFL-ADJ BD RET ACT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COM		
c EIN-PN 36-6071399-262	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 107430
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COM		
c EIN-PN 36-6071399-274	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 346637

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
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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
For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
A Name of plan XCEL HR 401(K) PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 XCEL MANAGEMENT, INC.	D Employer Identification Number (EIN) 27-1303855	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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 Total noninterest-bearing cash	1a		2225	
b Receivables (less allowance for doubtful accounts):				
(1) Employer contributions	1b(1)	663976		1037933
(2) Participant contributions	1b(2)	223887		133215
(3) Other.....	1b(3)	15931		30040
c General investments:				
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	29018630		
(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)	997942		1053478
(9) Value of interest in common/collective trusts.....	1c(9)			
(10) Value of interest in pooled separate accounts.....	1c(10)	14527596		52663855
(11) Value of interest in master trust investment accounts	1c(11)			
(12) Value of interest in 103-12 investment entities	1c(12)			
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)			
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1444444		48217
(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	46894631	54966738

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	80147	28292
k Total liabilities (add all amounts in lines 1g through 1j)	1k	80147	28292

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	46814484	54938446
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3412300	
(B) Participants	2a(1)(B)	4741629	
(C) Others (including rollovers)	2a(1)(C)	823024	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		8976953
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	39425	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		39425
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-834085
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		1426
d Total income. Add all income amounts in column (b) and enter total	2d		8183719

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

(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3507958	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	10200	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3518158
f Corrective distributions (see instructions)	2f		18863
g Certain deemed distributions of participant loans (see instructions)	2g		9426
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	9946	
(2) Contract administrator fees	2i(2)	284260	
(3) Investment advisory and management fees	2i(3)	47467	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		341673
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3888120

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4295599
l Transfers of assets:			
(1) To this plan	2l(1)		4513141
(2) From this plan	2l(2)		684778

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: **TEMPLETON & COMPANY**

(2) EIN: **14-1918990**

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.)	☒	☐	☐	28500
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.	X			
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)
BYTECUBED LLC 401(K) PROFIT SHARING PLAN & TRUST	27-3263804	001
TRANSPRO RETIREMENT SAVINGS PLAN	20-0744623	002

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

Part V Trust Information

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>XCEL HR 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>XCEL MANAGEMENT, INC.</u>	D Employer Identification Number (EIN) <u>27-1303855</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>35-0472300</u> <u>36-6071399</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)
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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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
	a The current year	14a	
	b The plan year immediately preceding the current plan year	14b	
	c The second preceding plan year	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year	15a	
	b The corresponding number for the second preceding plan year	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐		

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

XCEL HR 401(k) PLAN

**REPORT ON AUDITS OF
FINANCIAL STATEMENTS**

FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

XCEL HR 401(k) PLAN

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Independent Auditors' Report

To the Participants and Beneficiaries
Xcel HR 401(k) Plan
Rockville, Maryland

We were engaged to audit the accompanying financial statements of Xcel HR 401(k) Plan (the Plan) which comprise the statements of net assets available for plan benefits as of December 31, 2015 and 2014 and the related statements of changes in net assets available for plan benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 3, which was certified by Lincoln National Life Insurance Company and Transamerica Financial Life Insurance Company, the Plan Custodians, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Plan Custodians hold the Plan's investment assets and execute investment transactions. The Plan Administrator has obtained certifications from the Plan Custodians as of and for the years ended December 31, 2015 and 2014, that the information provided to the Plan Administrator by the Plan Custodians 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 Matters

Report on Supplemental Schedules

The supplemental schedules of Schedule H, line 4a – Schedule of Delinquent Participant Contributions, Schedule H, line 4i – Schedule of Assets Held for Investment Purposes at End of Year, and Schedule H, line 4j – Schedule of Reportable Transactions as of or for the year ended December 31, 2015, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to, and we do not, express an opinion on the supplemental schedules referred to above.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the Plan 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.

A handwritten signature in black ink that reads "Templeton & Company, LLP". The signature is written in a cursive, flowing style.

West Palm Beach, Florida
October 11, 2016

XCEL HR 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
December 31, 2015 and 2014

ASSETS	<u>2015</u>	<u>2014</u>
Investments, at fair value:		
Interest bearing cash	\$ -	\$ 29,018,630
Pooled separate accounts	52,663,854	14,527,596
Guaranteed funds	48,217	1,444,444
Non-interest bearing cash	2,225	2,225
Participant notes receivable	<u>1,053,478</u>	<u>997,942</u>
	53,767,774	45,990,837
Receivables:		
Participant contributions	133,215	223,887
Employer contributions	1,037,933	663,976
Other	<u>30,040</u>	<u>15,931</u>
Total assets	<u>54,968,962</u>	<u>46,894,631</u>

LIABILITIES AND NET ASSETS AVAILABLE FOR PLAN BENEFITS

Liabilities:		
Refunds payable for excess contributions	<u>28,292</u>	<u>80,148</u>
Net assets available for plan benefits	<u>\$ 54,940,670</u>	<u>\$ 46,814,483</u>

See accompanying notes to financial statements.

XCEL HR 401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS For the Years Ended December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Additions to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ (834,085)	\$ 1,361,399
Interest and dividends	39,425	39,373
Other income	1,426	120,425
	<u>(793,234)</u>	<u>1,521,197</u>
Contributions:		
Participants	4,741,629	4,097,307
Employer	3,412,303	2,498,926
Rollover	823,024	274,109
	<u>8,976,956</u>	<u>6,870,342</u>
Total additions	<u>8,183,722</u>	<u>8,391,539</u>
Deductions from net assets attributed to:		
Benefits paid to participants	3,544,221	8,504,011
Administrative expenses	341,676	749,413
Total deductions	<u>3,885,897</u>	<u>9,253,424</u>
Net increase (decrease) in net assets before plan transfers	<u>4,297,825</u>	<u>(861,885)</u>
Plan transfers:		
Transfers in from other plans	4,513,140	774,225
Transfers out to other plans	(684,778)	(7,200,537)
Total plan transfers, net	<u>3,828,362</u>	<u>(6,426,312)</u>
Net increase (decrease) in net assets	8,126,187	(7,288,197)
Net assets available for plan benefits:		
Beginning of year	<u>46,814,483</u>	<u>54,102,680</u>
End of year	<u>\$ 54,940,670</u>	<u>\$46,814,483</u>

See accompanying notes to financial statements.

XCEL HR 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1 – Description of Plan

The following description of the Xcel HR 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

The Plan is a multiple employer plan maintained by Xcel Management, Inc. (the Employer) as a defined contribution plan. With the consent of the Employer, an employer (worksite employer) may adopt the Plan by executing an adoption agreement. The provisions of the Plan as applicable to the worksite employer and its employees are based on the selections of the worksite employer with respect to the variable features provided by the Plan Document and the adoption agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants in the Plan may contribute an amount not to exceed 50% of their pretax annual compensation within the limits prescribed by the Internal Revenue Service (the IRS). Participants may also contribute amounts representing distributions from other qualified defined-benefit or contribution plans. For the years ended December 31, 2015 and 2014, individual participants' contributions were limited to \$18,000 and \$17,500, respectively. Participants who are age 50 and older may also contribute an additional \$6,000 and \$5,500, respectively, for the years ended December 31, 2015 and 2014.

Participants may change their contribution percentages at any time or may elect to completely suspend contributions at any time. An employer may also make a discretionary profit-sharing contribution and a discretionary matching contribution at an amount determined in accordance with the formula specified in the adoption agreement, if so elected in the adoption agreement. An employer may also elect to make safe harbor contributions intended to meet the requirements of Section 401(k)(12) of the Internal Revenue Code, if so elected in the adoption agreement. If an employer has elected to make a safe harbor contribution, the employer shall provide each participant with written notice of the participant's rights and obligations under the Plan. Employer contributions, if any, are recorded in the year for which the contributions apply. Aggregate employer contributions applicable to the years ended December 31, 2015 and 2014 amounted to \$3,412,303 and \$2,498,926, respectively. Employer contributions are invested in funds in accordance with the participant's direction and the Plan's provisions.

Participant accounts

Each participant account is credited with the participant's contribution and allocations of: (a) the employer's contribution and (b) Plan earnings or losses. Allocations of fund net earnings or losses are based on the participants' account balances as of the end of each quarter. All participant contributions are participant-directed and may be invested in one fund or allocated among different funds. Participants may change the allocation of contributions among funds pursuant to Plan provisions.

XCEL HR 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 1 – Description of Plan, Continued

Allocation and vesting of benefits

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Employer contributions made on behalf of a participant, and earnings thereon, vest in accordance with the schedule specified in the corresponding employer's adoption agreement. Employers may also elect to make safe harbor contributions with automatic enrollment. Upon making this election, the safe harbor contributions become fully vested after two years of service unless the employer elects to allow the contributions to immediately vest in the participants' accounts.

Forfeitures

Nonvested employer contributions forfeited by participants are used to reduce future employer contributions. Total forfeitures utilized to reduce employer contributions for the years ended December 31, 2015 and 2014 were \$797 and \$964, respectively.

Payments of benefits

On termination of service due to death, disability, retirement, or other reasons, or qualifying under certain "hardship" rules, as prescribed by the Internal Revenue Service, a participant may receive distributions from the Plan equal to the value of the participant's vested interest in his or her account. Distributions may be in the form of a lump-sum payment, installment payments, or a rollover into another qualified plan. Additionally, participants reaching 59½ years of age may receive in-service distributions from the Plan.

Participant notes receivable

Plan participants may borrow from their fund accounts a minimum of \$1,000 and up to the lesser of 50% of the value of the participant's vested interest in his or her account or \$50,000. Loan originations and repayments are treated as transfers between investment funds and the participant's loan fund. Loan terms may not exceed five years, except in the case of loans for the purchase of a primary residence. The loans are secured by the balance in a participant's account and bear interest at rates ranging from 4.25-5.25%. Principal and interest are collected ratably through monthly payroll deductions.

Investment options

Upon enrollment in the Plan, a participant may direct contributions into any of the investment options available through the Plan Custodians, Lincoln National Life Insurance Company and Transamerica Financial Life Insurance Company, as made available and determined by the Plan Administrator. Those investment options consist of interests in pooled separate accounts and guaranteed funds. Interests in pooled separate accounts and guaranteed funds are units of participation that the Plan has in the underlying assets of the funds.

XCEL HR 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 1 – Description of Plan, Continued

Plan administration

The Plan is administered by the Employer pursuant to the terms and conditions of the Plan. Under the terms of the Plan, a group of designated employees of the Employer act as trustees. The Employer contracted with Lincoln National Life Insurance Company and Transamerica Financial Life Insurance Company under group variable annuity contracts to act as the Plan Custodians. The Plan Custodians will invest each participant's account balance in separate pooled accounts, or its guaranteed funds in the case of the guaranteed interest account and managed principal protect portfolio, as instructed by each participant. The Employer contracted with Pinnacle Financial Services, Inc. to act as the Plan's third party administrator.

Note 2 – Summary of Significant Accounting Policies

Basis of accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Investments valuation and income recognition

The Plan's interest bearing cash and pooled separate accounts 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.

Interest income is recognized when earned. Dividend income is recorded on the ex-dividend date. Realized gains and losses on investments are recognized upon the sale of the related investment and unrealized appreciation or depreciation is recognized at period-end when carrying values of the related investments are adjusted to their fair values. Purchases and sales of investments are recorded on a trade-date basis. Earnings on investments, with the exception of participant loans, are allocated on a pro rata basis to individual participant accounts based on the type of investment and the ratio of each participant's individual account balance to the aggregate of participant account balances.

Participant notes receivable are valued at their outstanding balances, which approximate fair value.

In accordance with the policy of stating investments at fair value, the Plan presents in the statements of changes in net assets available for plan benefits the net appreciation (depreciation) in the fair value of investments which consists of the realized gains or losses and the unrealized appreciation or depreciation on those investments.

Administrative expenses

Total administrative expenses relating to the Plan and paid by the Plan for the years ended December 31, 2015 and 2014 were \$341,676 and \$749,413, respectively.

Management estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets and changes in net assets and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and such differences may be material.

XCEL HR 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 2 – Summary of Significant Accounting Policies, Continued

Unit values

Individual participant accounts for the pooled separate accounts are maintained on a unit value basis. Participants do not have beneficial ownership in the specific underlying securities or other assets in the funds, but do have an interest therein represented by units valued daily. The funds earn dividends and interest which are automatically reinvested in additional units. Generally, contributions to and withdrawals from each fund are converted to units by dividing the amounts of such transactions by the unit values as last determined, and the participants' accounts are charged or credited with the number of units properly attributable to each participant.

Risks and uncertainties

The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the high level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near-term would materially affect participants' account balances and the amounts reported in the statements of net assets available for plan benefits and the statements of changes in net assets available for plan benefits.

Payment of benefits to withdrawing participants

The Plan records benefit payments to withdrawing participants when paid.

Uncertain tax positions

Financial Accounting Standards Board (FASB), Accounting Standards Codification (ASC), FASB ASC Topic 740, *Income Taxes*, requires the Plan to assess its uncertain tax positions for the likelihood they would be overturned upon examination by the Internal Revenue Services (IRS). In accordance with this guidance, the Plan has determined it does not have any positions at December 31, 2015 and 2014, that it would be unable to substantiate.

Concentration of credit risk

Financial instruments which potentially subject the Plan to concentrations of credit risk consist of the Plan's debt securities included in investment vehicles. Management believes that the Plan Custodians maintain the Plan's investments with high credit-quality institutions and attempt to limit the credit exposure of any particular investment.

New accounting pronouncements

In May 2015, the FASB issued Accounting Standards Update (ASU) 2015-07, *Fair Value Measurement* (Topic 820): *Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. The ASU removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share as a practical expedient and amends certain disclosure requirements for such investments. The ASU is effective for fiscal years beginning after December 15, 2016, and must be applied retrospectively to all periods presented in the financial statements for the fiscal year of adoption. Early adoption is permitted. The Plan has adopted the provisions of ASU 2015-07.

XCEL HR 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 2 – Summary of Significant Accounting Policies, Continued

New accounting pronouncements, continued

In July 2015, the FASB issued ASU 2015-12, a three-part standard that provides guidance on certain aspects of the accounting by employee benefit plans. The ASU requires an employee benefit plan to use contract value as the only measurement amount for fully benefit-responsive investment contracts, and simplifies and increases the effectiveness of plan investment disclosure requirements for employee benefit plans. The guidance is effective for fiscal years beginning after December 15, 2015, and must be applied retrospectively to all periods presented in the financial statements for the fiscal year of adoption, with early adoption permitted. The Plan has adopted the provisions of ASU 2015-12.

Note 3 – Investment Information Prepared and Certified by the Plan Custodians

The following investment information was obtained from data prepared and certified to as complete and accurate by the Plan Custodians as of December 31, 2015 and 2014:

	2015	2014
Investments:		
Pooled separate accounts	\$ 52,663,854	\$ 14,527,596
Guaranteed funds	<u>48,217</u>	<u>1,444,444</u>
Total investments	<u>\$ 52,712,071</u>	<u>\$ 15,972,040</u>

Note 4 – Fair Value Measurements and Disclosures

FASB ASC 820, *Fair Value Measurement*, establishes 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). A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Pooled separate accounts are valued based upon the units of such pooled separate accounts held by the Plan at year-end multiplied by the respective unit value. The unit values of the pooled separate accounts are based upon significant observable inputs, but are not based upon quoted market prices in an active market and are therefore considered Level 2 investments within the fair value hierarchy.

Guaranteed funds are fully benefit-responsive guaranteed investment contracts with the Plan Custodians which maintain the contributions in general accounts. The accompanying financial statements present the guaranteed funds at contract value and do not classify them in the fair value hierarchy in accordance with FASB ASC 820-10.

Guaranteed funds at December 31, 2015 and 2014 consist of the following:

	2015	2014
Guaranteed Interest Account	\$ 48,217	\$ 160,354
Mgd Prin Protect Portfolio	<u>-</u>	<u>1,284,090</u>
Total guaranteed funds	<u>\$ 48,217</u>	<u>\$ 1,444,444</u>

XCEL HR 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 5 – Party-In-Interest Transactions

The Plan's investments include shares of pooled separate accounts and guaranteed funds administered by the Plan Custodians. Therefore, transactions in these investments qualify as party-in-interest transactions.

Note 6 – Refunds Payable for Excess Contributions

During 2015 and 2014, the Plan received contributions from participants in excess of Plan and IRS limitations. Such amounts were refunded to participants in each subsequent year.

Note 7 – Plan Termination

Although it has not expressed any intent to do so, the Employer 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 will become 100% vested in their accounts.

Note 8 – Plan Transfers

In the normal course of business, the Employer adds worksite employers, and assets from the individual qualified plans that the added worksite employers previously sponsored are transferred into the Plan, when administratively feasible to do so. Likewise, as worksite employers leave the Employer and adopt different qualified plans, assets attributable to these outgoing worksite employers are transferred out of the Plan.

Note 9 – Tax Status

The Employer has established, and intends to maintain, the Plan as a qualified plan under Section 401 of the Internal Revenue Code (the Code) which provides for exemptions from federal income taxation. The Plan obtained its latest determination letter on September 8, 2013, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the Code. The Plan has been amended since receiving the determination letter, however, the Employer believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code.

Note 10 – Subsequent Events

The Plan evaluated events occurring subsequent to December 31, 2015 through October 11, 2016, the date on which the financial statements were available to be issued, for matters that should be recorded in the financial statements or disclosed in the footnotes thereto.

SUPPLEMENTAL SCHEDULES

XCEL HR 401(k) PLAN

SPONSOR'S EIN: 27-1303855

PLAN NUMBER: 002

SCHEDULE H, Line 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
For the Year Ended December 31, 2015

Check if Late Loan Repayments Are Included	Participant Contributions Transferred Late To Plan	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and Prohibited Transaction Exemption 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
✓	\$ 28,500	\$ 10,428	\$ -	\$ -	\$ -

XCEL HR 401(k) PLAN
SPONSOR'S EIN: 27-1303855
PLAN NUMBER: 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
HELD FOR INVESTMENT PURPOSES AT END OF YEAR
December 31, 2015

(a) Issuer	Number of Shares	Interest Rate	Market Value
Pooled Separate Accounts:			
Amer Cent Inflation-Adj Bond Ret Acct	22	n/a	\$ 107,431
AmerFunds EuroPac Growth Ret Acct	230	n/a	943,585
BlackRock GblalAllocation Ret Acct	38	n/a	72,701
DFA Emerging Markets Portfolio Ret Acct	30	n/a	226,739
Invesco Diversified Dividend Ret Acct	27	n/a	1,083,909
Invesco Global Real Estate Ret Acct	18	n/a	346,637
Invesco Stable Value Trust Ret Acct	16	n/a	2,355,525
Morgan Stanley Growth Ret Acct	35	n/a	1,947,355
Oppenheimer International Bond Ret Acct	36	n/a	61,770
PIMCO Total Return Ret Acct	24	n/a	617,020
SSgA International Index Ret Acct	26	n/a	178,857
SSgA Russell Large Cap Value Index Ret Acct	24	n/a	936,478
SSgA Russell Small Cap Growth Index Ret Acct	88	n/a	760,018
SSgA Russell Small Cap Value Index Ret Acct	70	n/a	774,788
SSgA S&P Mid Cap Index Ret Acct	49	n/a	1,633,724
SSgA U.S. Bond Index Ret Acct	22	n/a	331,738
Transamerica Partners High Yield Bond Ret Acct	35	n/a	722,078
Transamerica Partners Stock Index Ret Acct	62	n/a	1,440,602
Vanguard LifeStrat Conser Growth Ret Acct	18	n/a	404,849
Vanguard LifeStrategy Growth Ret Acct	17	n/a	321,087
Vanguard LifeStrategy Income Ret Acct	19	n/a	932
Vanguard LifeStrategy Moderate Growth Ret Acct	18	n/a	1,305,138
Vanguard Target Ret Income Ret Acct	17	n/a	17,326
Vanguard Target Retirement 2010 Ret Acct	15	n/a	1,334,699
Vanguard Target Retirement 2015 Ret Acct	19	n/a	3,268,792
Vanguard Target Retirement 2020 Ret Acct	16	n/a	5,569,672
Vanguard Target Retirement 2025 Ret Acct	19	n/a	7,017,637
Vanguard Target Retirement 2030 Ret Acct	16	n/a	5,065,872
Vanguard Target Retirement 2035 Ret Acct	20	n/a	4,256,453
Vanguard Target Retirement 2040 Ret Acct	16	n/a	4,538,194
Vanguard Target Retirement 2045 Ret Acct	21	n/a	3,067,989
Vanguard Target Retirement 2050 Ret Acct	16	n/a	1,570,304
Vanguard Target Retirement 2055 Ret Acct	16	n/a	291,755
Vanguard Target Retirement 2060 Ret Acct	10	n/a	92,200
Guaranteed Fund:			
Guaranteed Interest Account	48,217	n/a	48,217
Cash:			
Non-Interest Bearing Cash	2,225	n/a	2,225
			<u>\$ 52,714,296</u>
Participant Notes Receivable	n/a	4.25% - 5.25%	<u>\$ 1,053,478</u>

* Indicates party-in-interest to the Plan

** Cost omitted for participant directed investments

**XCEL HR 401(k) PLAN
SPONSOR'S EIN: 27-1303855
PLAN NUMBER: 002**

**SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
For the Year Ended December 31, 2015**

NONE

Multiple-Employer Plan Participating Employer Information
Xcel HR 401(k) Plan, 27-1303855, 002

(a) Name of Participating Employer:	(b) EIN	© Percent of Total Contributions %
AMS/AAFD PURCHASING COOP, INC	061563257	0.07%
AMS/AVIATION MANUALS, LLC	582265769	0.38%
AMS/ADVANCED CUTTING SYSTEMS, INC.	351878494	0.15%
AMS/ADVANCED DECISION VECTORS, LLC	270640774	2.34%
AMS/AIGER USA, LLC	460521453	0.01%
AMS/AITG, INC.	541907576	0.09%
AMS/ALABAMA CABINET COMPANY	630974436	0.02%
AMS/AMSOURCE	271303855	0.16%
AMS/AMSOURCE	271303855	0.63%
AMS/GERRY WHITENACK AND BRENEMAN FINANCIAL DBA APP FINANCIAL	351168037	0.13%
AMS/ARETUS INC	202082503	0.81%
AMS/ARNOLD BROWN METALS & SUPPLY	630272947	0.10%
AMS/BAER CONSULTING FIRM, LLC DBA BMK CONSULTING, LLC	208936149	0.76%
AMS/BENCHMARK INTERNATIONAL, INC.	562120922	1.20%
AMS/BESSEMER INDUSTRIAL DEVELOPMENT BOARD	521394423	0.29%
AMS/BETHESDA MRI, LLC.	200440262	0.11%
AMS/BIRMINGHAM CITY WIDE LDC, INC. DBA FOUNDATION CAPITAL	630856904	0.27%
AMS/BIG MARKETING & COMMUNICATION	721348199	2.43%
AMS/BIRMINGHAM BUSINESS RESOURCE	631179057	0.00%
AMS/BIRMINGHAM HOSPITALITY NETWORK	311544162	0.04%
AMS/BO PHILLIPS	581173755	0.40%
AMS/BUILDERS MILLWORKS	631230467	0.01%
AMS/BURGENER TRUCKING, INC	841302238	0.00%
AMS/BUSA BROTHERS LIQUORS, INC.	042295403	0.63%
AMS/BUSINESS ELECTRONICS, CORP.	621371465	0.36%
AMS/BYTE CUBED, INC	273263804	0.07%
AMS/CALERA DENTAL CENTER, P.C.	631193924	0.60%
AMS/CAPITAL PET SUPPLY	630875653	0.00%

AMS/CARES SURGICENTER	223557777	1.84%
AMS/CARL M. NECHTMAN MD, PC	721354632	0.00%
AMS/CARLYSLE ENGINEERS, INC.	631012248	0.04%
AMS/CERAMIC HARMONY INTERNATIONAL, INC.	630932723	0.39%
AMS/C & I ALABAMA HOLDINGS, INC.	202295015	1.76%
AMS/THE CLARUS CONSULTING GROUP	412142746	0.86%
AMS/CLS 1423 LLC	061580559	0.02%
AMS/CORESFRING, INC.	461855799	0.47%
AMS/CROSS CREEK PARK ASSOCIATION	630781222	0.10%
AMS/DAVIS STRATEGIC INNOVATIONS, INC.	161768170	4.75%
AMS/DEZIGN CONCEPTS LLC	202858341	0.19%
AMS/EAGLE HORIZON GROUP, LLC	273416085	0.78%
AMS/ENVIRONMENTAL DECISIONS, INC.	742247456	0.01%
AMS/EHR TOTAL SOLUTIONS	273180959	2.42%
AMS/EXECUTIVE BENEFITS SPECIALISTS	631204574	1.16%
AMS/NORTHERN VIRGINIA CHAMBER OF COMMERCE	540206469	0.51%
AMS/F.C. JOHNSON ELECTRIC CO. INC.	630710193	0.00%
AMS/FINANCIAL PARTNERS FEDERAL CREDIT UNION	356050885	0.33%
AMS/FNB BANK	630184515	6.12%
AMS/FULLER & THOMPSON ARCHITECTS	630580552	0.00%
AMS/G2 INNOVATIVE SOLUTIONS, INC.	462347733	0.42%
AMS/GI4, LLC	471667366	0.03%
AMS/GLOBAL PUBLISHING SOLUTIONS, INC.	263011895	0.00%
AMS/GLOBAL PUBLISHING SOLUTIONS, INC	000001895	0.00%
AMS/GRAVES & PHILLIPS ENGINEERING & MAINTENANCE, INC.	631209717	0.00%
AMS/GREYCON, INC.	043454585	0.92%
AMS/GREENBELT AUTO & REPAIR, INC.	521305691	0.46%
AMS/GREGORY ELLIS, DDS, PA	752790942	1.05%
AMS/HILLTOP MONTESSORI SCHOOL	631209188	0.19%
AMS/HRGM CORP, INC	541144392	1.82%
AMS/INKMEISTER CORPORATION DBA ALLEGRA	521816224	0.32%
AMS/INSIDE OUT	630974747	0.01%
AMS/INTEK, INC.	541879110	1.12%
AMS/K2 FIRM, LLC.	271484171	1.92%

AMS/KAHN PROPERTIES	631035919	0.08%
AMS/KENTECH DENTAL, INC.	631218965	0.00%
AMS/KIEFFER'S APPLIANCES, INC.	232436156	0.92%
AMS/KINETIC COMMUNICATIONS	631154171	0.60%
AMS/KLAS TELECOM SERVICES, INC.	270285714	1.19%
AMS/KLAS TELECOM SERVICES, INC.	270285714	0.10%
AMS/L2 DEFENSE, INC.	454283065	0.23%
AMS/LANCE DRUCKER	086500963	0.36%
AMS/LAWRENCE TANK, INC.	042391635	0.29%
AMS/LOUDON ROAD REPAIR LLC	020520359	0.32%
AMS/LEHIGH VALLEY ASSOCIATION OF INDEPENDENT COLLEGES	237077479	0.71%
AMS/LYTEWORX AUTOMATION SYSTEMS LLC	208647683	0.11%
AMS/MAC EQUIPMENT COMPANY, INC.	631090911	0.00%
AMS/MACHINING & COATING	631111903	0.00%
AMS/MADISON SPRINGFIELD INCORPORATED	460592242	0.82%
AMS/MAN-MACHINE SYSTEMS ASSESSMENT, INC.	000558174	1.93%
AMS/MARLEY, LLP.	421539912	0.00%
AMS/MDM 1013 INC	061328648	0.00%
AMS/MEDONE SYSTEMS, LLC	454116814	1.00%
AMS/MIDI, LLC.	541786394	0.38%
AMS/MILESTONE SOLUTIONS GROUP, INC.	274272259	0.00%
AMS/MILLS HOLDINGS, INC.	203250688	0.38%
AMS/NEEDHAM MITNICK & POLLACK, PLC	541824087	1.55%
AMS/NEODIAGNOSTIX, INC	202240484	0.97%
AMS/FELICIA M NESBIT DDS, P.C.	521689941	0.25%
AMS/OVERLAKE AMBULATORY SURGERY CENTER, LLC.	911925618	3.38%
AMS/PAPER SOFT	631024761	0.00%
AMS/PARENTERAL DRUG ASSOCIATION	521906152	9.09%
AMS/PB ACQUISITIONS LLC	203904896	0.58%
AMS/PBLS ENTERPRISES INC.	521543427	1.54%
AMS/PRECISION COMMUNICATION & TECHNOLOGY	861126047	0.08%
AMS/QUANTADYN CORPORATION	542010202	7.23%
AMS/QUANTADYN TECHNICAL SERVICES CORPORATION	463649880	0.98%
AMS/R5 HOLDINGS LLC	274539482	0.00%

AMS/REVEILLE GROUP, LLC	464523805	0.21%
AMS/RJ INVESTMENTS	061147707	0.00%
AMS/RUXTON CHOCOLATES, LLC	010584592	0.10%
AMS/SAN LEANDRO SLEEP DISORDER CENTER, LLC	205137024	0.26%
AMS/SHARPE MEDICAL CONSULTING SDV, LLC	471185679	0.18%
AMS/SHARP DETAILS, INC.	541758060	1.43%
AMS/SHARP DETAILS, INC.	541758060	0.00%
AMS/SHELBY DENTURE CLINIC	630634263	0.58%
AMS/S.I. ASSOCIATES, INC.	460465626	0.00%
AMS/SIERRA7, INC.	000269572	1.70%
AMS/SIGNS NOW	561626811	0.03%
AMS/INTERNATIONAL COST ESTIMATING AND ANALYSIS ASSOCIATION	541171895	0.01%
AMS/STARBASE INDIANA, INC.	452853779	0.21%
AMS/SUTHERLAND ENVIRONMENTAL COMPANY	200899191	0.31%
AMS/PRINTSWELL	631048794	0.78%
AMS/SYNERGY SOUTH, INC.	631215210	0.00%
AMS/TEAM TECHNOLOGY, INC.	542016018	1.39%
AMS/TENICA AND ASSOCIATES, LLC.	262669002	5.30%
AMS/TEXON MATERIALS, INC.	472181073	1.76%
AMS/CONCERAS, LLC	205512302	3.62%
AMS/TRANSPRO, INC.	000004623	0.00%
AMS/TRIPLE POINT SECURITY INCORPORATED	273289100	0.33%
AMS/VINEBROOK CORPORATION	042169148	0.44%
AMS/VIVATECH INTERNATIONAL, INC.	473114234	0.04%
AMS/WATER SCIENCE, INC.	631255736	0.10%
AMS/WATER SCIENCE, INC.	631255736	3.64%
AMS/WILLIAMS AUTOWORKS INC	020433136	0.43%
AMS/WM ACQUISITIONS	208064182	0.05%
		100.00%

XCEL HR 401(k) PLAN

**REPORT ON AUDITS OF
FINANCIAL STATEMENTS**

FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

XCEL HR 401(k) PLAN

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Independent Auditors' Report

To the Participants and Beneficiaries
Xcel HR 401(k) Plan
Rockville, Maryland

We were engaged to audit the accompanying financial statements of Xcel HR 401(k) Plan (the Plan) which comprise the statements of net assets available for plan benefits as of December 31, 2015 and 2014 and the related statements of changes in net assets available for plan benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 3, which was certified by Lincoln National Life Insurance Company and Transamerica Financial Life Insurance Company, the Plan Custodians, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Plan Custodians hold the Plan's investment assets and execute investment transactions. The Plan Administrator has obtained certifications from the Plan Custodians as of and for the years ended December 31, 2015 and 2014, that the information provided to the Plan Administrator by the Plan Custodians 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 Matters

Report on Supplemental Schedules

The supplemental schedules of Schedule H, line 4a – Schedule of Delinquent Participant Contributions, Schedule H, line 4i – Schedule of Assets Held for Investment Purposes at End of Year, and Schedule H, line 4j – Schedule of Reportable Transactions as of or for the year ended December 31, 2015, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to, and we do not, express an opinion on the supplemental schedules referred to above.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the Plan 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.

A handwritten signature in black ink that reads "Templeton & Company, LLP". The signature is written in a cursive, flowing style.

West Palm Beach, Florida
October 11, 2016

XCEL HR 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
December 31, 2015 and 2014

ASSETS	<u>2015</u>	<u>2014</u>
Investments, at fair value:		
Interest bearing cash	\$ -	\$ 29,018,630
Pooled separate accounts	52,663,854	14,527,596
Guaranteed funds	48,217	1,444,444
Non-interest bearing cash	2,225	2,225
Participant notes receivable	<u>1,053,478</u>	<u>997,942</u>
	53,767,774	45,990,837
Receivables:		
Participant contributions	133,215	223,887
Employer contributions	1,037,933	663,976
Other	<u>30,040</u>	<u>15,931</u>
Total assets	<u>54,968,962</u>	<u>46,894,631</u>

LIABILITIES AND NET ASSETS AVAILABLE FOR PLAN BENEFITS

Liabilities:		
Refunds payable for excess contributions	<u>28,292</u>	<u>80,148</u>
Net assets available for plan benefits	<u>\$ 54,940,670</u>	<u>\$ 46,814,483</u>

See accompanying notes to financial statements.

XCEL HR 401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS For the Years Ended December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Additions to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ (834,085)	\$ 1,361,399
Interest and dividends	39,425	39,373
Other income	1,426	120,425
	<u>(793,234)</u>	<u>1,521,197</u>
Contributions:		
Participants	4,741,629	4,097,307
Employer	3,412,303	2,498,926
Rollover	823,024	274,109
	<u>8,976,956</u>	<u>6,870,342</u>
Total additions	<u>8,183,722</u>	<u>8,391,539</u>
Deductions from net assets attributed to:		
Benefits paid to participants	3,544,221	8,504,011
Administrative expenses	341,676	749,413
Total deductions	<u>3,885,897</u>	<u>9,253,424</u>
Net increase (decrease) in net assets before plan transfers	<u>4,297,825</u>	<u>(861,885)</u>
Plan transfers:		
Transfers in from other plans	4,513,140	774,225
Transfers out to other plans	(684,778)	(7,200,537)
Total plan transfers, net	<u>3,828,362</u>	<u>(6,426,312)</u>
Net increase (decrease) in net assets	8,126,187	(7,288,197)
Net assets available for plan benefits:		
Beginning of year	<u>46,814,483</u>	<u>54,102,680</u>
End of year	<u>\$ 54,940,670</u>	<u>\$46,814,483</u>

See accompanying notes to financial statements.

XCEL HR 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1 – Description of Plan

The following description of the Xcel HR 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

The Plan is a multiple employer plan maintained by Xcel Management, Inc. (the Employer) as a defined contribution plan. With the consent of the Employer, an employer (worksite employer) may adopt the Plan by executing an adoption agreement. The provisions of the Plan as applicable to the worksite employer and its employees are based on the selections of the worksite employer with respect to the variable features provided by the Plan Document and the adoption agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants in the Plan may contribute an amount not to exceed 50% of their pretax annual compensation within the limits prescribed by the Internal Revenue Service (the IRS). Participants may also contribute amounts representing distributions from other qualified defined-benefit or contribution plans. For the years ended December 31, 2015 and 2014, individual participants' contributions were limited to \$18,000 and \$17,500, respectively. Participants who are age 50 and older may also contribute an additional \$6,000 and \$5,500, respectively, for the years ended December 31, 2015 and 2014.

Participants may change their contribution percentages at any time or may elect to completely suspend contributions at any time. An employer may also make a discretionary profit-sharing contribution and a discretionary matching contribution at an amount determined in accordance with the formula specified in the adoption agreement, if so elected in the adoption agreement. An employer may also elect to make safe harbor contributions intended to meet the requirements of Section 401(k)(12) of the Internal Revenue Code, if so elected in the adoption agreement. If an employer has elected to make a safe harbor contribution, the employer shall provide each participant with written notice of the participant's rights and obligations under the Plan. Employer contributions, if any, are recorded in the year for which the contributions apply. Aggregate employer contributions applicable to the years ended December 31, 2015 and 2014 amounted to \$3,412,303 and \$2,498,926, respectively. Employer contributions are invested in funds in accordance with the participant's direction and the Plan's provisions.

Participant accounts

Each participant account is credited with the participant's contribution and allocations of: (a) the employer's contribution and (b) Plan earnings or losses. Allocations of fund net earnings or losses are based on the participants' account balances as of the end of each quarter. All participant contributions are participant-directed and may be invested in one fund or allocated among different funds. Participants may change the allocation of contributions among funds pursuant to Plan provisions.

XCEL HR 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 1 – Description of Plan, Continued

Allocation and vesting of benefits

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Employer contributions made on behalf of a participant, and earnings thereon, vest in accordance with the schedule specified in the corresponding employer's adoption agreement. Employers may also elect to make safe harbor contributions with automatic enrollment. Upon making this election, the safe harbor contributions become fully vested after two years of service unless the employer elects to allow the contributions to immediately vest in the participants' accounts.

Forfeitures

Nonvested employer contributions forfeited by participants are used to reduce future employer contributions. Total forfeitures utilized to reduce employer contributions for the years ended December 31, 2015 and 2014 were \$797 and \$964, respectively.

Payments of benefits

On termination of service due to death, disability, retirement, or other reasons, or qualifying under certain "hardship" rules, as prescribed by the Internal Revenue Service, a participant may receive distributions from the Plan equal to the value of the participant's vested interest in his or her account. Distributions may be in the form of a lump-sum payment, installment payments, or a rollover into another qualified plan. Additionally, participants reaching 59½ years of age may receive in-service distributions from the Plan.

Participant notes receivable

Plan participants may borrow from their fund accounts a minimum of \$1,000 and up to the lesser of 50% of the value of the participant's vested interest in his or her account or \$50,000. Loan originations and repayments are treated as transfers between investment funds and the participant's loan fund. Loan terms may not exceed five years, except in the case of loans for the purchase of a primary residence. The loans are secured by the balance in a participant's account and bear interest at rates ranging from 4.25-5.25%. Principal and interest are collected ratably through monthly payroll deductions.

Investment options

Upon enrollment in the Plan, a participant may direct contributions into any of the investment options available through the Plan Custodians, Lincoln National Life Insurance Company and Transamerica Financial Life Insurance Company, as made available and determined by the Plan Administrator. Those investment options consist of interests in pooled separate accounts and guaranteed funds. Interests in pooled separate accounts and guaranteed funds are units of participation that the Plan has in the underlying assets of the funds.

XCEL HR 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 1 – Description of Plan, Continued

Plan administration

The Plan is administered by the Employer pursuant to the terms and conditions of the Plan. Under the terms of the Plan, a group of designated employees of the Employer act as trustees. The Employer contracted with Lincoln National Life Insurance Company and Transamerica Financial Life Insurance Company under group variable annuity contracts to act as the Plan Custodians. The Plan Custodians will invest each participant's account balance in separate pooled accounts, or its guaranteed funds in the case of the guaranteed interest account and managed principal protect portfolio, as instructed by each participant. The Employer contracted with Pinnacle Financial Services, Inc. to act as the Plan's third party administrator.

Note 2 – Summary of Significant Accounting Policies

Basis of accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Investments valuation and income recognition

The Plan's interest bearing cash and pooled separate accounts 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.

Interest income is recognized when earned. Dividend income is recorded on the ex-dividend date. Realized gains and losses on investments are recognized upon the sale of the related investment and unrealized appreciation or depreciation is recognized at period-end when carrying values of the related investments are adjusted to their fair values. Purchases and sales of investments are recorded on a trade-date basis. Earnings on investments, with the exception of participant loans, are allocated on a pro rata basis to individual participant accounts based on the type of investment and the ratio of each participant's individual account balance to the aggregate of participant account balances.

Participant notes receivable are valued at their outstanding balances, which approximate fair value.

In accordance with the policy of stating investments at fair value, the Plan presents in the statements of changes in net assets available for plan benefits the net appreciation (depreciation) in the fair value of investments which consists of the realized gains or losses and the unrealized appreciation or depreciation on those investments.

Administrative expenses

Total administrative expenses relating to the Plan and paid by the Plan for the years ended December 31, 2015 and 2014 were \$341,676 and \$749,413, respectively.

Management estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets and changes in net assets and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and such differences may be material.

XCEL HR 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 2 – Summary of Significant Accounting Policies, Continued

Unit values

Individual participant accounts for the pooled separate accounts are maintained on a unit value basis. Participants do not have beneficial ownership in the specific underlying securities or other assets in the funds, but do have an interest therein represented by units valued daily. The funds earn dividends and interest which are automatically reinvested in additional units. Generally, contributions to and withdrawals from each fund are converted to units by dividing the amounts of such transactions by the unit values as last determined, and the participants' accounts are charged or credited with the number of units properly attributable to each participant.

Risks and uncertainties

The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the high level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near-term would materially affect participants' account balances and the amounts reported in the statements of net assets available for plan benefits and the statements of changes in net assets available for plan benefits.

Payment of benefits to withdrawing participants

The Plan records benefit payments to withdrawing participants when paid.

Uncertain tax positions

Financial Accounting Standards Board (FASB), Accounting Standards Codification (ASC), FASB ASC Topic 740, *Income Taxes*, requires the Plan to assess its uncertain tax positions for the likelihood they would be overturned upon examination by the Internal Revenue Services (IRS). In accordance with this guidance, the Plan has determined it does not have any positions at December 31, 2015 and 2014, that it would be unable to substantiate.

Concentration of credit risk

Financial instruments which potentially subject the Plan to concentrations of credit risk consist of the Plan's debt securities included in investment vehicles. Management believes that the Plan Custodians maintain the Plan's investments with high credit-quality institutions and attempt to limit the credit exposure of any particular investment.

New accounting pronouncements

In May 2015, the FASB issued Accounting Standards Update (ASU) 2015-07, *Fair Value Measurement* (Topic 820): *Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. The ASU removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share as a practical expedient and amends certain disclosure requirements for such investments. The ASU is effective for fiscal years beginning after December 15, 2016, and must be applied retrospectively to all periods presented in the financial statements for the fiscal year of adoption. Early adoption is permitted. The Plan has adopted the provisions of ASU 2015-07.

XCEL HR 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 2 – Summary of Significant Accounting Policies, Continued

New accounting pronouncements, continued

In July 2015, the FASB issued ASU 2015-12, a three-part standard that provides guidance on certain aspects of the accounting by employee benefit plans. The ASU requires an employee benefit plan to use contract value as the only measurement amount for fully benefit-responsive investment contracts, and simplifies and increases the effectiveness of plan investment disclosure requirements for employee benefit plans. The guidance is effective for fiscal years beginning after December 15, 2015, and must be applied retrospectively to all periods presented in the financial statements for the fiscal year of adoption, with early adoption permitted. The Plan has adopted the provisions of ASU 2015-12.

Note 3 – Investment Information Prepared and Certified by the Plan Custodians

The following investment information was obtained from data prepared and certified to as complete and accurate by the Plan Custodians as of December 31, 2015 and 2014:

	2015	2014
Investments:		
Pooled separate accounts	\$ 52,663,854	\$ 14,527,596
Guaranteed funds	<u>48,217</u>	<u>1,444,444</u>
Total investments	<u>\$ 52,712,071</u>	<u>\$ 15,972,040</u>

Note 4 – Fair Value Measurements and Disclosures

FASB ASC 820, *Fair Value Measurement*, establishes 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). A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Pooled separate accounts are valued based upon the units of such pooled separate accounts held by the Plan at year-end multiplied by the respective unit value. The unit values of the pooled separate accounts are based upon significant observable inputs, but are not based upon quoted market prices in an active market and are therefore considered Level 2 investments within the fair value hierarchy.

Guaranteed funds are fully benefit-responsive guaranteed investment contracts with the Plan Custodians which maintain the contributions in general accounts. The accompanying financial statements present the guaranteed funds at contract value and do not classify them in the fair value hierarchy in accordance with FASB ASC 820-10.

Guaranteed funds at December 31, 2015 and 2014 consist of the following:

	2015	2014
Guaranteed Interest Account	\$ 48,217	\$ 160,354
Mgd Prin Protect Portfolio	<u>-</u>	<u>1,284,090</u>
Total guaranteed funds	<u>\$ 48,217</u>	<u>\$ 1,444,444</u>

XCEL HR 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 5 – Party-In-Interest Transactions

The Plan's investments include shares of pooled separate accounts and guaranteed funds administered by the Plan Custodians. Therefore, transactions in these investments qualify as party-in-interest transactions.

Note 6 – Refunds Payable for Excess Contributions

During 2015 and 2014, the Plan received contributions from participants in excess of Plan and IRS limitations. Such amounts were refunded to participants in each subsequent year.

Note 7 – Plan Termination

Although it has not expressed any intent to do so, the Employer 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 will become 100% vested in their accounts.

Note 8 – Plan Transfers

In the normal course of business, the Employer adds worksite employers, and assets from the individual qualified plans that the added worksite employers previously sponsored are transferred into the Plan, when administratively feasible to do so. Likewise, as worksite employers leave the Employer and adopt different qualified plans, assets attributable to these outgoing worksite employers are transferred out of the Plan.

Note 9 – Tax Status

The Employer has established, and intends to maintain, the Plan as a qualified plan under Section 401 of the Internal Revenue Code (the Code) which provides for exemptions from federal income taxation. The Plan obtained its latest determination letter on September 8, 2013, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the Code. The Plan has been amended since receiving the determination letter, however, the Employer believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code.

Note 10 – Subsequent Events

The Plan evaluated events occurring subsequent to December 31, 2015 through October 11, 2016, the date on which the financial statements were available to be issued, for matters that should be recorded in the financial statements or disclosed in the footnotes thereto.

SUPPLEMENTAL SCHEDULES

XCEL HR 401(k) PLAN

SPONSOR'S EIN: 27-1303855

PLAN NUMBER: 002

SCHEDULE H, Line 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
For the Year Ended December 31, 2015

Check if Late Loan Repayments Are Included	Participant Contributions Transferred Late To Plan	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and Prohibited Transaction Exemption 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
✓	\$ 28,500	\$ 10,428	\$ -	\$ -	\$ -

XCEL HR 401(k) PLAN
SPONSOR'S EIN: 27-1303855
PLAN NUMBER: 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
HELD FOR INVESTMENT PURPOSES AT END OF YEAR
December 31, 2015

(a) Issuer	Number of Shares	Interest Rate	Market Value
Pooled Separate Accounts:			
Amer Cent Inflation-Adj Bond Ret Acct	22	n/a	\$ 107,431
AmerFunds EuroPac Growth Ret Acct	230	n/a	943,585
BlackRock GblalAllocation Ret Acct	38	n/a	72,701
DFA Emerging Markets Portfolio Ret Acct	30	n/a	226,739
Invesco Diversified Dividend Ret Acct	27	n/a	1,083,909
Invesco Global Real Estate Ret Acct	18	n/a	346,637
Invesco Stable Value Trust Ret Acct	16	n/a	2,355,525
Morgan Stanley Growth Ret Acct	35	n/a	1,947,355
Oppenheimer International Bond Ret Acct	36	n/a	61,770
PIMCO Total Return Ret Acct	24	n/a	617,020
SSgA International Index Ret Acct	26	n/a	178,857
SSgA Russell Large Cap Value Index Ret Acct	24	n/a	936,478
SSgA Russell Small Cap Growth Index Ret Acct	88	n/a	760,018
SSgA Russell Small Cap Value Index Ret Acct	70	n/a	774,788
SSgA S&P Mid Cap Index Ret Acct	49	n/a	1,633,724
SSgA U.S. Bond Index Ret Acct	22	n/a	331,738
Transamerica Partners High Yield Bond Ret Acct	35	n/a	722,078
Transamerica Partners Stock Index Ret Acct	62	n/a	1,440,602
Vanguard LifeStrat Conser Growth Ret Acct	18	n/a	404,849
Vanguard LifeStrategy Growth Ret Acct	17	n/a	321,087
Vanguard LifeStrategy Income Ret Acct	19	n/a	932
Vanguard LifeStrategy Moderate Growth Ret Acct	18	n/a	1,305,138
Vanguard Target Ret Income Ret Acct	17	n/a	17,326
Vanguard Target Retirement 2010 Ret Acct	15	n/a	1,334,699
Vanguard Target Retirement 2015 Ret Acct	19	n/a	3,268,792
Vanguard Target Retirement 2020 Ret Acct	16	n/a	5,569,672
Vanguard Target Retirement 2025 Ret Acct	19	n/a	7,017,637
Vanguard Target Retirement 2030 Ret Acct	16	n/a	5,065,872
Vanguard Target Retirement 2035 Ret Acct	20	n/a	4,256,453
Vanguard Target Retirement 2040 Ret Acct	16	n/a	4,538,194
Vanguard Target Retirement 2045 Ret Acct	21	n/a	3,067,989
Vanguard Target Retirement 2050 Ret Acct	16	n/a	1,570,304
Vanguard Target Retirement 2055 Ret Acct	16	n/a	291,755
Vanguard Target Retirement 2060 Ret Acct	10	n/a	92,200
Guaranteed Fund:			
Guaranteed Interest Account	48,217	n/a	48,217
Cash:			
Non-Interest Bearing Cash	2,225	n/a	2,225
			<u>\$ 52,714,296</u>
Participant Notes Receivable	n/a	4.25% - 5.25%	<u>\$ 1,053,478</u>

* Indicates party-in-interest to the Plan

** Cost omitted for participant directed investments

**XCEL HR 401(k) PLAN
SPONSOR'S EIN: 27-1303855
PLAN NUMBER: 002**

**SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
For the Year Ended December 31, 2015**

NONE