

<b>Form 5500-SF</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	<b>Short Form Annual Return/Report of Small Employee Benefit Plan</b>  This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).  <b>► Complete all entries in accordance with the instructions to the Form 5500-SF.</b>	OMB Nos. 1210-0110 1210-0089  <b>2015</b>  <b>This Form is Open to Public Inspection</b>
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<b>Part I Annual Report Identification Information</b>	
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>	
<b>A</b> This return/report is for:	<input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions) <input type="checkbox"/> a one-participant plan <input type="checkbox"/> a foreign plan
<b>B</b> This return/report is	<input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
<b>C</b> Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> DFVC program <input type="checkbox"/> special extension (enter description)

<b>Part II Basic Plan Information</b> —enter all requested information			
<b>1a</b> Name of plan <u>BASSO &amp; ASSOCIATES, P.C. DEFINED BENEFIT PENSION PLAN</u>	<b>1b</b> Three-digit plan number (PN) ►	<u>003</u>	
<b>2a</b> 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>BASSO &amp; ASSOCIATES</u>  <u>1171 ROUTE 55</u> <u>LAGRANGEVILLE, NY 12540</u>		<b>1c</b> Effective date of plan <u>01/01/2004</u>	
		<b>2b</b> Employer Identification Number (EIN) <u>14-1832688</u>	
		<b>2c</b> Sponsor's telephone number <u>845-452-0200</u>	
		<b>2d</b> Business code (see instructions)  <u>541110</u>	
<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.		<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number	
<b>4</b> 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. <b>a</b> Sponsor's name		<b>4b</b> EIN  <b>4c</b> PN	
<b>5a</b> Total number of participants at the beginning of the plan year .....		<b>5a</b>	<u>4</u>
<b>b</b> Total number of participants at the end of the plan year .....		<b>5b</b>	<u>4</u>
<b>c</b> Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item) .....		<b>5c</b>	
<b>d(1)</b> Total number of active participants at the beginning of the plan year .....		<b>5d(1)</b>	<u>2</u>
<b>d(2)</b> Total number of active participants at the end of the plan year .....		<b>5d(2)</b>	<u>2</u>
<b>e</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested .....		<b>5e</b>	<u>0</u>
<b>Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.</b> Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature. Signature of plan administrator	10/14/2016 Date	KATHLEEN BASSO Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
Preparer's name (including firm name, if applicable) and address (include room or suite number )			Preparer's telephone number

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ..... ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ..... ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☐ Yes ☒ No ☐ Not determined

**Part III Financial Information**

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
<b>a</b> Total plan assets.....	<b>7a</b>	1754573	1691634
<b>b</b> Total plan liabilities .....	<b>7b</b>	0	0
<b>c</b> Net plan assets (subtract line 7b from line 7a) .....	<b>7c</b>	1754573	1691634
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
<b>a</b> Contributions received or receivable from:			
<b>(1)</b> Employers .....	<b>8a(1)</b>	0	
<b>(2)</b> Participants .....	<b>8a(2)</b>	0	
<b>(3)</b> Others (including rollovers) .....	<b>8a(3)</b>	0	
<b>b</b> Other income (loss) .....	<b>8b</b>	-28176	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....	<b>8c</b>		-28176
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits) .....	<b>8d</b>	8538	
<b>e</b> Certain deemed and/or corrective distributions (see instructions) ....	<b>8e</b>	0	
<b>f</b> Administrative service providers (salaries, fees, commissions).....	<b>8f</b>	26225	
<b>g</b> Other expenses .....	<b>8g</b>	0	
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g).....	<b>8h</b>		34763
<b>i</b> Net income (loss) (subtract line 8h from line 8c) .....	<b>8i</b>		-62939
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>	0	

**Part IV Plan Characteristics**

**9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:  
1A 3D 1I

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

**Part V Compliance Questions**

10 During the plan year:		Yes	No	N/A	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program) .....	<b>10a</b>		X		
<b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....	<b>10b</b>		X		
<b>c</b> Was the plan covered by a fidelity bond? .....	<b>10c</b>	X			180000
<b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>10d</b>		X		
<b>e</b> Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.) .....	<b>10e</b>		X		
<b>f</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>10f</b>		X		
<b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year end.) .....	<b>10g</b>		X		
<b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>10h</b>		X		
<b>i</b> If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....	<b>10i</b>				
<b>j</b> Did the plan trust incur unrelated business taxable income? .....	<b>10j</b>				

**Part VI Pension Funding Compliance**

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

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

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

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

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

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

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

## Part VII Plan Terminations and Transfers of Assets

**13a** Has a resolution to terminate the plan been adopted in any plan year? ..... ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year ..... **13a**

**b** Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ..... ☐ Yes ☒ No

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

<b>13c(1)</b> Name of plan(s):	<b>13c(2)</b> EIN(s)	<b>13c(3)</b> PN(s)

## Part VIII Trust Information

<b>14a</b> Name of trust	<b>14b</b> Trust's EIN
<b>14c</b> Name of trustee or custodian	<b>14d</b> Trustee's or custodian's telephone number

## Part IX IRS Compliance Questions

**15a** Is the plan a 401(k) plan? ..... ☐ Yes ☐ No

**15b** If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)? ..... ☐ Design-based safe harbor method ☐ ADP/ACP test

**15c** If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))? ..... ☐ Yes ☐ No

**16a** Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b): ..... ☐ Ratio percentage test ☐ Average benefit test

**16b** Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ..... ☐ Yes ☐ No

**17a** Has the plan been timely amended for all required tax law changes? ..... ☐ Yes ☐ No ☐ N/A

**17b** Date the last plan amendment/restatement for the required tax law changes was adopted \_\_\_\_/\_\_\_\_/\_\_\_\_. Enter the applicable code \_\_\_\_ (See instructions for tax law changes and codes).

**17c** If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter \_\_\_\_/\_\_\_\_/\_\_\_\_ and the letter's serial number \_\_\_\_\_.

**17d** If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter \_\_\_\_/\_\_\_\_/\_\_\_\_.

**18** Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)? ..... ☐ Yes ☐ No

**19** Were in-service distributions made during the plan year? ..... ☐ Yes ☐ No

If "Yes," enter amount ..... **19**

**20** Were required minimum distributions made to 5% owners who have attained age 70 ½ (regardless of whether or not retired), as required under section 401(a)(9)? ..... ☐ Yes ☐ No ☐ N/A

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

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

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

<b>A</b> Name of plan <u>BASSO &amp; ASSOCIATES, P.C. DEFINED BENEFIT PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BASSO &amp; ASSOCIATES</u>	<b>D</b> Employer Identification Number (EIN) <u>14-1832688</u>
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500

<b>Part I</b>	<b>Basic Information</b>
<b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2015</u>	
<b>2</b> Assets:	
<b>a</b> Market value .....	<b>2a</b> <u>1754573</u>
<b>b</b> Actuarial value .....	<b>2b</b> <u>1754573</u>
<b>3</b> Funding target/participant count breakdown	
	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>1</u> <u>120417</u> <u>120417</u>
<b>b</b> For terminated vested participants .....	<u>1</u> <u>7181</u> <u>7181</u>
<b>c</b> For active participants .....	<u>2</u> <u>1464944</u> <u>1464944</u>
<b>d</b> Total .....	<u>4</u> <u>1592542</u> <u>1592542</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>
<b>5</b> Effective interest rate .....	<b>5</b> <u>6.23 %</u>
<b>6</b> Target normal cost .....	<b>6</b> <u>0</u>

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>		<u>09/30/2016</u>
	Signature of actuary	Date
<u>KATE JOU, ASA, EA, MAAA</u>	Type or print name of actuary	<u>14-05021</u>
		Most recent enrollment number
<u>THE BENEFIT PRACTICE</u>	Firm name	<u>203-517-3509</u>
		Telephone number (including area code)
<u>1055 WASHINGTON BOULEVARD</u> <u>6TH FLOOR</u> <u>STAMFORD, CT 06901</u>	Address of the firm	

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

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

**Schedule SB (Form 5500) 2015**  
**v. 150123**

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		
	(a) Carryover balance	(b) Prefunding balance
<b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	210924
<b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b> Amount remaining (line 7 minus line 8) .....	0	210924
<b>10</b> Interest on line 9 using prior year's actual return of <u>4.83</u> % .....	0	10188
<b>11</b> Prior year's excess contributions to be added to prefunding balance:		
<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.46</u> % .....		0
<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b> Total available at beginning of current plan year to add to prefunding balance.....		0
<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b> Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	221112

<b>Part III Funding Percentages</b>		
<b>14</b> Funding target attainment percentage.....	<b>14</b>	96.29 %
<b>15</b> Adjusted funding target attainment percentage .....	<b>15</b>	110.17 %
<b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	102.86 %
<b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>					
<b>18</b> Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			<b>18(b)</b>	0	<b>18(c)</b> 0

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

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

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.72 %	2nd segment: 6.11 %	3rd segment: 6.81 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 62
<b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute				

**Part VI Miscellaneous Items**

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

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

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

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6) .....	<b>31a</b>	0	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	59081	9825	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	<b>34</b>	9825	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....	0	9825	9825
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	0	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	0	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36) .....	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years.....	<b>40</b>	0	

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

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

**Basso and Associates, P.C. Defined Benefit Pension Plan**

**EIN: 14-1832688 PN: 003**

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

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## **Actuarial Basis**

### **A. Funding Method**

The valuation method is the actuarial cost method prescribed under Section 430 of the Internal Revenue Code.

Under this method, the following terms are used:

The Funding Target is the sum of the present value of all benefits accrued or earned under the plan as of the beginning of the plan year.

The Applicable Funding Target is equal to the Funding Target multiplied by the applicable transition percentage under the Worker, Retiree, and Employer Recovery Act of 2008.

The Target Normal Cost is the sum of the present value of all benefits which are expected to accrue or be earned under the plan during the plan year.

The Carryover Balance maintained by the plan was set equal to the Credit Balance, if any, in the Funding Standard Account as of the final day of the 2007 plan year. It is decreased when used to reduce the minimum required contribution in succeeding plan years. The unused portion is adjusted to reflect the rate of return on plan assets in those succeeding plan years.

The Prefunding Balance is the accumulation of discounted contributions in excess of the minimum funding requirement for 2008 and later plan years. It is decreased when used, and adjusted for return on plan assets, similarly to the Carryover Balance.

The Funding Shortfall is equal to the Funding Target, less the Actuarial Value of Assets, reduced by the Prefunding Balance and the Carryover Balance.

The Adjusted Funding Shortfall is equal to the Applicable Funding Target, less the Actuarial Value of Assets, reduced by the Prefunding Balance and the Carryover Balance.

A Shortfall Amortization Base is established for a plan year equal to the Adjusted Funding Shortfall less the present value of the existing Shortfall Amortization Installments and Waiver Amortization Installments, if any. Under some circumstances, no Shortfall Amortization Base may need to be established and/or prior Shortfall Amortization Bases may be eliminated.

A Shortfall Amortization Installment is the amount necessary to amortize the Shortfall Amortization Base over the 7-plan-year period beginning with the plan year it is established. Under the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010, an extended amortization period may be elected by the plan sponsor for certain plan years.

**Basso and Associates, P.C. Defined Benefit Pension Plan**

**EIN: 14-1832688 PN: 003**

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

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**B. Actuarial Assumptions**

Interest:

*For minimum funding:*

Segment rates prescribed under HATFA for plan years beginning in 2015.

<u>Discount period</u>	<u>Segment rate</u>
0 to 5 years	4.72%
5 to 20 years	6.11%
20 years or longer	6.81%

*For maximum deductible:*

Segment rates prescribed by the IRS in Section 430(h)(2)(C) for the month of January 2015.

<u>Discount period</u>	<u>Segment rate</u>
0 to 5 years	1.22%
5 to 20 years	4.11%
20 years or longer	5.20%

*For recommended maximum:*

Segment rates prescribed by the IRS in Section 417(e) for the month of November 2014, as limited by Section 415(b) if applicable.

<u>Discount period</u>	<u>Segment rate</u>
0 to 5 years	1.40 %
5 to 20 years	3.88%
20 years or longer	4.96%

*For ASC 960:*

5.50% per annum.

Mortality:

*For funding:*

Pre-retirement: 2015 Mortality Tables prescribed by the IRS under Section 430(h)(3) for Non-Annuitants, Males and Females, respectively.

Post-retirement (Annuity Distributions): 2015 Mortality Tables prescribed by the IRS under Section 430(h)(3) for Annuitants, Males and Females, respectively.



**Basso and Associates, P.C. Defined Benefit Pension Plan**

**EIN: 14-1832688 PN: 003**

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

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Post-retirement (Lump Sum Distributions): 2015 Mortality Tables prescribed by the IRS under Section 430(h)(3) for Lump Sum Distributions.

*For ASC 960:*

Pre-retirement: None presumed.

Post-retirement: 2015 Mortality Tables prescribed by the IRS under Section 430(h)(3) for Lump Sum Distributions.

Turnover:	None.
Retirement:	The later of attained age or normal retirement age.
Salary:	0.00% per annum.
Lump Sum Election Percentage:	0.00%
Compensation Limit Indexation:	N/A.
Social Security:	N/A.
Spouse's Benefit:	Based on actual data. When actual data is not available, it is assumed that male (female) participants are 3 years older (younger) than their spouses and that spouses are of the opposite sex.
Married Percentage:	100% of participants are assumed to be married.
Disability:	None assumed.
Expenses:	\$0.
<b>C. Valuation of Assets:</b>	The actuarial value of assets is the market value.

**Basso and Associates, P.C. Defined Benefit Pension Plan**

**EIN: 14-1832688 PN: 003**

**Schedule SB, Part V – Summary of Plan Provisions**

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**Summary of Plan Provisions**

**DEFINITIONS:**

Compensation:	Participant's Wages for each Year of Service, as defined in Internal Revenue Code Section 3401(a).
Years of Credited Service:	All years of service with the employer from date of employment to Termination of Employment or Normal Retirement Date, based on 1,000 hours equaling one year of service. Includes service prior to participation in the plan for vesting and eligibility purposes, and up to 3 years of pre-participation service for accrual purposes.
Normal Form of Annuity:	For married participants, an unreduced joint and 100% survivor annuity. For single participants, a life annuity.
Normal Retirement Date:	The first day of the month coinciding with or following the attainment of age 62, or the fifth anniversary of joining the Plan, if later.

**PENSION BENEFITS:**

Eligibility for Plan Participation:	Age 21 with 1 year of service. No new participants will join the plan after July 20, 2008.				
Benefit Formula:	<p>The sum of (A) and (B):</p> <p>(A) 7.50% of Compensation for each Year of Credited Service, plus 2.50% of Compensation for each Year of Credited Service while age 50 or greater, Years of Service and Compensation from July 20, 2008 to December 30, 2010 are disregarded for accrual purposes.</p> <p>(B) A percentage of Compensation for each Year of Credited Service from January 1, 2011 to March 31, 2012, as follows:</p> <table><tr><td>Owner:</td><td>7.35% of Compensation</td></tr><tr><td>Others:</td><td>0.50% of Compensation</td></tr></table>	Owner:	7.35% of Compensation	Others:	0.50% of Compensation
Owner:	7.35% of Compensation				
Others:	0.50% of Compensation				

**Basso and Associates, P.C. Defined Benefit Pension Plan**

**EIN: 14-1832688 PN: 003**

**Schedule SB, Part V – Summary of Plan Provisions**

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Early Retirement:

Eligibility: Not available.

Benefit formula: None.

Vesting:

Eligibility: 20% after completion of 2 years of service, 40% at 3 years of service, 60% at 4 years of service, 80% at 5 years of service, 100% at 6 years of service.

Benefit Formula: Same as normal retirement benefit, based on service and compensation at date of termination, actuarially reduced for commencement prior to normal retirement age.

Pre-Retirement Death Benefit:

Eligibility: All participants.

Benefit Formula: Same as normal retirement benefit, based on service and compensation at date of death, actuarially reduced for commencement prior to normal retirement age.

**Basso and Associates, P.C. Defined Benefit Pension Plan**

**EIN: 14-1832688    PN: 003**

**Schedule SB, Line 22 – Description of Weighted Average Retirement Age**

Each participant is assumed to retire at his or her normal retirement age.

The age specified in the plan as normal retirement age is 62.

**Basso and Associates, P.C. Defined Benefit Pension Plan**

**EIN: 14-1832688    PN: 003**

**Schedule SB, Line 32 – Schedule of Amortization Bases**

Type of <u>Base</u>	Present Value of Remaining <u>Installment</u>	Date Base Established	Amortization Period <u>Remaining</u>	Amortization <u>Installment</u>
Total Shortfall	\$ 59,081			\$ 9,825
Shortfall	59,081	January 1, 2015	7	9,825
<hr/>				
Total Waiver	\$ -			\$ -
<hr/>				

**SCHEDULE SB  
(Form 5500)**Department of the Treasury  
Internal Revenue ServiceDepartment of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan  
Actuarial Information**

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

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

OMB No. 1210-0110

**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

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

Basso &amp; Associates, P.C. Defined Benefit Pension Plan

**B Three-digit**

plan number (PN) ▶

003

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

Basso &amp; Associates

**D Employer Identification Number (EIN)**

14-1832688

**E Type of plan:** ☒ Single ☐ Multiple-A ☐ Multiple-B**F Prior year plan size:** ☒ 100 or fewer ☐ 101-500 ☐ More than 500**Part I Basic Information****1** Enter the valuation date: Month 1 Day 1 Year 2015**2 Assets:****a** Market value ..... **2a** 1,754,573**b** Actuarial value ..... **2b** 1,754,573**3 Funding target/participant count breakdown**(1) Number of  
participants(2) Vested Funding  
Target(3) Total Funding  
Target**a** For retired participants and beneficiaries receiving payment ..... 1 120,417 120,417**b** For terminated vested participants ..... 1 7,181 7,181**c** For active participants ..... 2 1,464,944 1,464,944**d** Total ..... 4 1,592,542 1,592,542**4 If the plan is in at-risk status, check the box and complete lines (a) and (b)** ☐**a** Funding target disregarding prescribed at-risk assumptions ..... **4a****b** Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... **4b****5** Effective interest rate ..... **5** 6.23 %**6** Target normal cost ..... **6** 0**Statement by Enrolled Actuary**

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

**SIGN  
HERE**

Signature of actuary

Kate Jou, ASA, EA, MAAA

Type or print name of actuary

The Benefit Practice

Firm name

1055 Washington Boulevard

6th Floor

Stamford

CT 06901

Address of the firm

9/30/2016

Date

14-05021

Most recent enrollment number

(203) 517-3509

Telephone number (including area code)

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

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

Schedule SB (Form 5500) 2015  
v. 150123

**Part II Beginning of Year Carryover and Prefunding Balances**

	(a) Carryover balance	(b) Prefunding balance
<b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	210,924
<b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b> Amount remaining (line 7 minus line 8) .....	0	210,924
<b>10</b> Interest on line 9 using prior year's actual return of <u>4.83</u> % .....	0	10188
<b>11</b> Prior year's excess contributions to be added to prefunding balance:		
<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.46</u> % .....		0
<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b> Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	221112

**Part III Funding Percentages**

<b>14</b> Funding target attainment percentage .....	<b>14</b>	96.29 %
<b>15</b> Adjusted funding target attainment percentage .....	<b>15</b>	110.17 %
<b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	102.86 %
<b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....	<b>17</b>	%

**Part IV Contributions and Liquidity Shortfalls**

<b>18</b> Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b> 0

<b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	0
<b>20</b> Quarterly contributions and liquidity shortfalls:		
<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....		
<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....		
<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost****21** Discount rate:**a** Segment rates:1st segment:  
4.72 %2nd segment:  
6.11 %3rd segment:  
6.81 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

0

**22** Weighted average retirement age .....**22**

62

**23** Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment .....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years .....**28**

0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) .....**29**

0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....**30**

0

**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6).....**31a**

0

**b** Excess assets, if applicable, but not greater than line 31a .....**31b**

0

**32** Amortization installments:

Outstanding Balance

Installment

**a** Net shortfall amortization installment .....

59,081

9,825

**b** Waiver amortization installment .....

0

0

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

9,825

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....	0	9,825	9,825

**36** Additional cash requirement (line 34 minus line 35) .....**36**

0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....**37**

0

**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) .....**38a**

0

**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....**38b**

0

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....**39**

0

**40** Unpaid minimum required contributions for all years.....**40**

0

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



**Form 5500-SF**Department of the Treasury  
Internal Revenue Service**Short Form Annual Return/Report of Small Employee  
Benefit Plan**This form is required to be filed under sections 104 and 4085 of the Employee Retirement  
Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal  
Revenue Code (the Code).OMB Nos. 1510-0110  
1510-0089**2015****This Form Is Open to  
Public Inspection**Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

▶ **Complete all entries in accordance with the instructions to the Form 5500-SF.****Part I Annual Report Identification Information**For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

- A** This return/report is for:
- ☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions)
- ☐ a one-participant plan ☐ a foreign plan
- B** This return/report is:
- ☐ the first return/report ☐ the final return/report
- ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** Check box if filing under:
- ☒ Form 5558 ☐ automatic extension ☐ DFVC program
- ☐ special extension (enter description)

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

<b>1a</b> Name of plan Basso & Associates, P.C. Defined Benefit Pension Plan		<b>1b</b> Three-digit plan number (PN) ▶ 003
<b>2a</b> 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) Basso & Associates  1171 Route 55 LaGrangeville NY 12540		<b>1c</b> Effective date of plan 01/01/2004 <b>2b</b> Employer Identification Number (EIN) 14-1832688 <b>2c</b> Sponsor's telephone number (845) 452-0200 <b>2d</b> Business code (see instructions) 541110
<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.		<b>3b</b> Administrator's EIN <b>3c</b> Administrator's telephone number
<b>4</b> 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. <b>a</b> Sponsor's name		<b>4b</b> EIN
<b>5a</b> Total number of participants at the beginning of the plan year.....		<b>4c</b> PN
<b>b</b> Total number of participants at the end of the plan year.....		<b>5a</b> 4
<b>c</b> Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item) .....		<b>5b</b> 4
<b>d(1)</b> Total number of active participants at the beginning of the plan year.....		<b>5c</b>
<b>d(2)</b> Total number of active participants at the end of the plan year.....		<b>5d(1)</b> 2
<b>e</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		<b>5d(2)</b> 2
		<b>5e</b> 0

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

<b>SIGN HERE</b>	<i>Kathleen Basso</i>	<u>10/13/16</u>	Kathleen Basso
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)..... ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ..... ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☐ Yes ☒ No ☐ Not determined

**Part III Financial Information**

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
<b>a</b> Total plan assets.....	<b>7a</b>	1,754,573	1,691,634
<b>b</b> Total plan liabilities.....	<b>7b</b>	0	0
<b>c</b> Net plan assets (subtract line 7b from line 7a).....	<b>7c</b>	1,754,573	1,691,634
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
<b>a</b> Contributions received or receivable from:			
<b>(1)</b> Employers.....	<b>8a(1)</b>	0	
<b>(2)</b> Participants.....	<b>8a(2)</b>	0	
<b>(3)</b> Others (including rollovers).....	<b>8a(3)</b>	0	
<b>b</b> Other income (loss).....	<b>8b</b>	-28,176	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	<b>8c</b>		-28,176
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	<b>8d</b>	8,538	
<b>e</b> Certain deemed and/or corrective distributions (see instructions)....	<b>8e</b>	0	
<b>f</b> Administrative service providers (salaries, fees, commissions).....	<b>8f</b>	26,225	
<b>g</b> Other expenses.....	<b>8g</b>	0	
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g).....	<b>8h</b>		34,763
<b>i</b> Net income (loss) (subtract line 8h from line 8c).....	<b>8i</b>		-62,939
<b>j</b> Transfers to (from) the plan (see instructions).....	<b>8j</b>	0	

**Part IV Plan Characteristics**

**9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:  
1A 3D 1I

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

**Part V Compliance Questions**

10 During the plan year:		Yes	No	N/A	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program).....	<b>10a</b>		X		
<b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.).....	<b>10b</b>		X		
<b>c</b> Was the plan covered by a fidelity bond?.....	<b>10c</b>	X			180,000
<b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?.....	<b>10d</b>		X		
<b>e</b> Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).....	<b>10e</b>		X		
<b>f</b> Has the plan failed to provide any benefit when due under the plan?.....	<b>10f</b>		X		
<b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year end.).....	<b>10g</b>		X		
<b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	<b>10h</b>		X		
<b>i</b> If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....	<b>10i</b>				
<b>j</b> Did the plan trust incur unrelated business taxable income?.....	<b>10j</b>				

**Part VI Pension Funding Compliance**

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

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

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

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

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

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

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

## Part VII Plan Terminations and Transfers of Assets

**13a** Has a resolution to terminate the plan been adopted in any plan year? ..... ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year ..... **13a**

**b** Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ..... ☐ Yes ☒ No

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

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

## Part VIII Trust Information

<b>14a</b> Name of trust	<b>14b</b> Trust's EIN
<b>14c</b> Name of trustee or custodian	<b>14d</b> Trustee's or custodian's telephone number

## Part IX IRS Compliance Questions

**15a** Is the plan a 401(k) plan? ..... ☐ Yes ☐ No

**15b** If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)? ..... ☐ Design-based safe harbor method ☐ ADP/ACP test

**15c** If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))? ..... ☐ Yes ☐ No

**16a** Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b): ..... ☐ Ratio percentage test ☐ Average benefit test

**16b** Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ..... ☐ Yes ☐ No

**17a** Has the plan been timely amended for all required tax law changes? ..... ☐ Yes ☐ No ☐ N/A

**17b** Date the last plan amendment/restatement for the required tax law changes was adopted \_\_\_\_\_. Enter the applicable code \_\_\_\_\_. (See instructions for tax law changes and codes).

**17c** If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter \_\_\_\_\_ and the letter's serial number \_\_\_\_\_.

**17d** If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter \_\_\_\_\_.

**18** Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)? ..... ☐ Yes ☐ No

**19** Were in-service distributions made during the plan year? ..... ☐ Yes ☐ No

If "Yes," enter amount: ..... **19**

**20** Were required minimum distributions made to 5% owners who have attained age 70 ½ (regardless of whether or not retired), as required under section 401(a)(9)? ..... ☐ Yes ☐ No ☐ N/A

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

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

<b>A</b> Name of plan  Basso & Associates, P.C. Defined Benefit Pension Plan	<b>B</b> Three-digit plan number (PN) ►	003
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Basso & Associates	<b>D</b> Employer Identification Number (EIN) 14-1832688	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B <b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500		

<b>Part I</b>	<b>Basic Information</b>		
<b>1</b>	Enter the valuation date:                      Month <u>  1  </u> Day <u>  1  </u> Year <u>2015</u>		
<b>2</b>	Assets:		
	a Market value .....	<b>2a</b>	1,754,573
	b Actuarial value .....	<b>2b</b>	1,754,573
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	1	120,417
	b For terminated vested participants.....	1	7,181
	c For active participants .....	2	1,464,944
	d Total .....	4	1,592,542
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) ..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate.....	<b>5</b>	6.23 %
<b>6</b>	Target normal cost.....	<b>6</b>	0

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>	Signature of actuary  Kate Jou, ASA, EA, MAAA  Type or print name of actuary The Benefit Practice  Firm name 1055 Washington Boulevard 6th Floor Stamford CT 06901  Address of the firm	Date 09/30/2016 14-05021 Most recent enrollment number (203) 517-3509 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	210,924
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	210,924
<b>10</b>	Interest on line 9 using prior year's actual return of <u>4.83</u> % .....	0	10188
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.46</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	221112

<b>Part III Funding Percentages</b>		14	15	16	17
<b>14</b>	Funding target attainment percentage .....		96.29 %		
<b>15</b>	Adjusted funding target attainment percentage .....		110.17 %		
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....		102.86 %		
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....				%

<b>Part IV Contributions and Liquidity Shortfalls</b>					
<b>18</b> Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>
					0

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

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

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.72 %	2nd segment: 6.11 %	3rd segment: 6.81 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 62
<b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute				

**Part VI Miscellaneous Items**

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

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

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

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6) .....	<b>31a</b>	0	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	59,081	9,825	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) .....	<b>34</b>	9,825	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	9,825	9,825
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	0	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	0	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36) .....	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

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

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

**Basso and Associates, P.C. Defined Benefit Pension Plan**

**EIN: 14-1832688 PN: 003**

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

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## **Actuarial Basis**

### **A. Funding Method**

The valuation method is the actuarial cost method prescribed under Section 430 of the Internal Revenue Code.

Under this method, the following terms are used:

The Funding Target is the sum of the present value of all benefits accrued or earned under the plan as of the beginning of the plan year.

The Applicable Funding Target is equal to the Funding Target multiplied by the applicable transition percentage under the Worker, Retiree, and Employer Recovery Act of 2008.

The Target Normal Cost is the sum of the present value of all benefits which are expected to accrue or be earned under the plan during the plan year.

The Carryover Balance maintained by the plan was set equal to the Credit Balance, if any, in the Funding Standard Account as of the final day of the 2007 plan year. It is decreased when used to reduce the minimum required contribution in succeeding plan years. The unused portion is adjusted to reflect the rate of return on plan assets in those succeeding plan years.

The Prefunding Balance is the accumulation of discounted contributions in excess of the minimum funding requirement for 2008 and later plan years. It is decreased when used, and adjusted for return on plan assets, similarly to the Carryover Balance.

The Funding Shortfall is equal to the Funding Target, less the Actuarial Value of Assets, reduced by the Prefunding Balance and the Carryover Balance.

The Adjusted Funding Shortfall is equal to the Applicable Funding Target, less the Actuarial Value of Assets, reduced by the Prefunding Balance and the Carryover Balance.

A Shortfall Amortization Base is established for a plan year equal to the Adjusted Funding Shortfall less the present value of the existing Shortfall Amortization Installments and Waiver Amortization Installments, if any. Under some circumstances, no Shortfall Amortization Base may need to be established and/or prior Shortfall Amortization Bases may be eliminated.

A Shortfall Amortization Installment is the amount necessary to amortize the Shortfall Amortization Base over the 7-plan-year period beginning with the plan year it is established. Under the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010, an extended amortization period may be elected by the plan sponsor for certain plan years.

**Basso and Associates, P.C. Defined Benefit Pension Plan**

**EIN: 14-1832688 PN: 003**

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

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**B. Actuarial Assumptions**

Interest:

*For minimum funding:*

Segment rates prescribed under HATFA for plan years beginning in 2015.

<u>Discount period</u>	<u>Segment rate</u>
0 to 5 years	4.72%
5 to 20 years	6.11%
20 years or longer	6.81%

*For maximum deductible:*

Segment rates prescribed by the IRS in Section 430(h)(2)(C) for the month of January 2015.

<u>Discount period</u>	<u>Segment rate</u>
0 to 5 years	1.22%
5 to 20 years	4.11%
20 years or longer	5.20%

*For recommended maximum:*

Segment rates prescribed by the IRS in Section 417(e) for the month of November 2014, as limited by Section 415(b) if applicable.

<u>Discount period</u>	<u>Segment rate</u>
0 to 5 years	1.40 %
5 to 20 years	3.88%
20 years or longer	4.96%

*For ASC 960:*

5.50% per annum.

Mortality:

*For funding:*

Pre-retirement: 2015 Mortality Tables prescribed by the IRS under Section 430(h)(3) for Non-Annuitants, Males and Females, respectively.

Post-retirement (Annuity Distributions): 2015 Mortality Tables prescribed by the IRS under Section 430(h)(3) for Annuitants, Males and Females, respectively.



**Basso and Associates, P.C. Defined Benefit Pension Plan**

**EIN: 14-1832688 PN: 003**

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

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Post-retirement (Lump Sum Distributions): 2015 Mortality Tables prescribed by the IRS under Section 430(h)(3) for Lump Sum Distributions.

*For ASC 960:*

Pre-retirement: None presumed.

Post-retirement: 2015 Mortality Tables prescribed by the IRS under Section 430(h)(3) for Lump Sum Distributions.

Turnover:	None.
Retirement:	The later of attained age or normal retirement age.
Salary:	0.00% per annum.
Lump Sum Election Percentage:	0.00%
Compensation Limit Indexation:	N/A.
Social Security:	N/A.
Spouse's Benefit:	Based on actual data. When actual data is not available, it is assumed that male (female) participants are 3 years older (younger) than their spouses and that spouses are of the opposite sex.
Married Percentage:	100% of participants are assumed to be married.
Disability:	None assumed.
Expenses:	\$0.
<b>C. Valuation of Assets:</b>	The actuarial value of assets is the market value.

**Basso and Associates, P.C. Defined Benefit Pension Plan**

**EIN: 14-1832688 PN: 003**

**Schedule SB, Part V – Summary of Plan Provisions**

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**Summary of Plan Provisions**

**DEFINITIONS:**

Compensation:	Participant's Wages for each Year of Service, as defined in Internal Revenue Code Section 3401(a).
Years of Credited Service:	All years of service with the employer from date of employment to Termination of Employment or Normal Retirement Date, based on 1,000 hours equaling one year of service. Includes service prior to participation in the plan for vesting and eligibility purposes, and up to 3 years of pre-participation service for accrual purposes.
Normal Form of Annuity:	For married participants, an unreduced joint and 100% survivor annuity. For single participants, a life annuity.
Normal Retirement Date:	The first day of the month coinciding with or following the attainment of age 62, or the fifth anniversary of joining the Plan, if later.

**PENSION BENEFITS:**

Eligibility for Plan Participation:	Age 21 with 1 year of service. No new participants will join the plan after July 20, 2008.				
Benefit Formula:	<p>The sum of (A) and (B):</p> <p>(A) 7.50% of Compensation for each Year of Credited Service, plus 2.50% of Compensation for each Year of Credited Service while age 50 or greater, Years of Service and Compensation from July 20, 2008 to December 30, 2010 are disregarded for accrual purposes.</p> <p>(B) A percentage of Compensation for each Year of Credited Service from January 1, 2011 to March 31, 2012, as follows:</p> <table><tr><td>Owner:</td><td>7.35% of Compensation</td></tr><tr><td>Others:</td><td>0.50% of Compensation</td></tr></table>	Owner:	7.35% of Compensation	Others:	0.50% of Compensation
Owner:	7.35% of Compensation				
Others:	0.50% of Compensation				

**Basso and Associates, P.C. Defined Benefit Pension Plan**

**EIN: 14-1832688 PN: 003**

**Schedule SB, Part V – Summary of Plan Provisions**

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Early Retirement:

Eligibility: Not available.

Benefit formula: None.

Vesting:

Eligibility: 20% after completion of 2 years of service, 40% at 3 years of service, 60% at 4 years of service, 80% at 5 years of service, 100% at 6 years of service.

Benefit Formula: Same as normal retirement benefit, based on service and compensation at date of termination, actuarially reduced for commencement prior to normal retirement age.

Pre-Retirement Death Benefit:

Eligibility: All participants.

Benefit Formula: Same as normal retirement benefit, based on service and compensation at date of death, actuarially reduced for commencement prior to normal retirement age.

**Basso and Associates, P.C. Defined Benefit Pension Plan**

**EIN: 14-1832688    PN: 003**

**Schedule SB, Line 22 – Description of Weighted Average Retirement Age**

Each participant is assumed to retire at his or her normal retirement age.

The age specified in the plan as normal retirement age is 62.

**Basso and Associates, P.C. Defined Benefit Pension Plan**

**EIN: 14-1832688    PN: 003**

**Schedule SB, Line 32 – Schedule of Amortization Bases**

Type of <u>Base</u>	Present Value of Remaining <u>Installment</u>	Date Base Established	Amortization Period <u>Remaining</u>	Amortization <u>Installment</u>
Total Shortfall	\$ 59,081			\$ 9,825
Shortfall	59,081	January 1, 2015	7	9,825
<hr/>				
Total Waiver	\$ -			\$ -
<hr/>				

**SCHEDULE SB  
(Form 5500)**Department of the Treasury  
Internal Revenue ServiceDepartment of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan  
Actuarial Information**

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

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

OMB No. 1210-0110

**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

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

Basso &amp; Associates, P.C. Defined Benefit Pension Plan

**B Three-digit**

plan number (PN) ▶

003

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

Basso &amp; Associates

**D Employer Identification Number (EIN)**

14-1832688

**E Type of plan:** ☒ Single ☐ Multiple-A ☐ Multiple-B**F Prior year plan size:** ☒ 100 or fewer ☐ 101-500 ☐ More than 500**Part I Basic Information****1** Enter the valuation date: Month 1 Day 1 Year 2015**2 Assets:****a** Market value ..... **2a** 1,754,573**b** Actuarial value ..... **2b** 1,754,573**3 Funding target/participant count breakdown**(1) Number of  
participants(2) Vested Funding  
Target(3) Total Funding  
Target**a** For retired participants and beneficiaries receiving payment ..... 1 120,417 120,417**b** For terminated vested participants ..... 1 7,181 7,181**c** For active participants ..... 2 1,464,944 1,464,944**d** Total ..... 4 1,592,542 1,592,542**4** If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐**a** Funding target disregarding prescribed at-risk assumptions ..... **4a****b** Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... **4b****5** Effective interest rate ..... **5** 6.23 %**6** Target normal cost ..... **6** 0**Statement by Enrolled Actuary**

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

**SIGN  
HERE**

Signature of actuary

Kate Jou, ASA, EA, MAAA

Type or print name of actuary

The Benefit Practice

Firm name

1055 Washington Boulevard

6th Floor

Stamford

CT 06901

Address of the firm

9/30/2016

Date

14-05021

Most recent enrollment number

(203) 517-3509

Telephone number (including area code)

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

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

Schedule SB (Form 5500) 2015  
v. 150123

**Part II Beginning of Year Carryover and Prefunding Balances**

	(a) Carryover balance	(b) Prefunding balance
<b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	210,924
<b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b> Amount remaining (line 7 minus line 8) .....	0	210,924
<b>10</b> Interest on line 9 using prior year's actual return of <u>4.83</u> % .....	0	10188
<b>11</b> Prior year's excess contributions to be added to prefunding balance:		
<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.46</u> % .....		0
<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b> Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	221112

**Part III Funding Percentages**

<b>14</b> Funding target attainment percentage .....	<b>14</b>	96.29 %
<b>15</b> Adjusted funding target attainment percentage .....	<b>15</b>	110.17 %
<b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	102.86 %
<b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....	<b>17</b>	%

**Part IV Contributions and Liquidity Shortfalls**

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>
0					

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

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	0

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? ..... ☐ Yes ☒ No

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost****21** Discount rate:**a** Segment rates:1st segment:  
4.72 %2nd segment:  
6.11 %3rd segment:  
6.81 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

0

**22** Weighted average retirement age .....**22**

62

**23** Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment .....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years .....**28**

0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) .....**29**

0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....**30**

0

**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6).....**31a**

0

**b** Excess assets, if applicable, but not greater than line 31a .....**31b**

0

**32** Amortization installments:

Outstanding Balance

Installment

**a** Net shortfall amortization installment .....

59,081

9,825

**b** Waiver amortization installment .....

0

0

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

9,825

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....	0	9,825	9,825

**36** Additional cash requirement (line 34 minus line 35) .....**36**

0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....**37**

0

**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) .....**38a**

0

**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....**38b**

0

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....**39**

0

**40** Unpaid minimum required contributions for all years.....**40**

0

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



## Application for Extension of Time To File Certain Employee Plan Returns

OMB No. 1545-0212

► For Privacy Act and Paperwork Reduction Act Notice, see instructions.  
► Information about Form 5558 and its instructions is at [www.irs.gov/form5558](http://www.irs.gov/form5558)

**File With IRS Only**

## Part I Identification

<b>A</b>	Name of filer, plan administrator, or plan sponsor (see instructions) Basso & Associates	<b>B Filer's identifying number (see instructions)</b>  Employer identification number (EIN) (9 digits XX-XXXXXXX) 14-1832688			
	Number, street, and room or suite no. (If a P.O. box, see instructions) 1171 Route 55				
	City or town, state, and ZIP code LaGrangeville NY 12540	Social security number (SSN) (9 digits XXX-XX-XXXX)			
<b>C</b>	<b>Plan name</b>	<b>Plan number</b>	<b>Plan year ending –</b>		
			<b>MM</b>	<b>DD</b>	<b>YYYY</b>
	Basso & Associates, P.C. Defined Benefit Pension Plan	0 0 3	12	31	2015

## Part II Extension of Time To File Form 5500 Series, and/or Form 8955-SSA

- 1** ☐ Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part 1, C above.
- 2** I request an extension of time until 10 / 15 / 2016 to file Form 5500 series (see instructions).  
**Note.** A signature IS NOT required if you are requesting an extension to file Form 5500 series.
- 3** I request an extension of time until 10 / 15 / 2016 to file Form 8955-SSA (see instructions).  
**Note.** A signature IS NOT required if you are requesting an extension to file Form 8955-SSA.

The application is **automatically approved** to the date shown on line 2 and/or line 3 (above) if: **(a)** the Form 5558 is filed on or before the normal due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested, and **(b)** the date on line 2 and/or line 3 (above) is not later than the 15th day of the third month after the normal due date.

**Part III** Extension of Time To File Form 5330 (see instructions)

- 4 I request an extension of time until \_\_\_\_/\_\_\_\_/\_\_\_\_ to file Form 5330.  
You may be approved for up to a 6 month extension to file Form 5330, after the normal due date of Form 5330.

**a** Enter the Code section(s) imposing the tax . . . . . **a**

**b** Enter the payment amount attached . . . . . **b**

**c** For excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date . . . **c**

**5 State in detail why you need the extension:**

[illegible]

Under penalties of perjury, I declare that to the best of my knowledge and belief, the statements made on this form are true, correct, and complete, and that I am authorized to prepare this application.

**Signature ►**

Date ►