Form 5500-	-SF	Short Form Annu	•		oyee	MB Nos. 1210-0110 1210-0089		
Department of the Trea Internal Revenue Serv		This form is required to be file	Benefit Pla				2015	
Department of Labo Employee Benefits Security Adr	ministration	Income Security Act of 1974		6057(b) and 6058(a) of the		This Fo	rm is Open to Inspection	
Pension Benefit Guaranty Co				nstructions to the Form 5	500-SF.	1 0.011		
Part I Annual F For calendar plan year 2		lentification Information al plan year beginning 01/01/		and ending 1	2/31/2015			
A This return/report is f			a multiple-employ	er plan (not multiemployer) g employer information in ac	(Filers check	-		
<b>B</b> This return/report is	[	the first return/report an amended return/report	the final return/rep	ort eturn/report (less than 12 m	nonths)			
C Check box if filing un	der:	Form 5558	automatic extensi	on	_ D	FVC progra	m	
Part II Basic Pl	an Inforr	special extension (enter deso <b>nation</b> —enter all requested ir						
<b>1a</b> Name of plan		NED BENEFIT PENSION PLA			(PN)	number	003 olan	
		r, if for a single-employer plan) apt., suite no. and street, or P.	D. Box)		2b Emplo	01/01/ oyer Identific 14-18	ation Number	
City or town, state o BASSO & ASSOCIATES	or province,	country, and ZIP or foreign pos	tal code (if foreign, see	instructions)	<b>2c</b> Sponsor's telephone number 845-452-0200			
171 ROUTE 55 AGRANGEVILLE, NY 12	2540				2d Busine	ess code (se 54111	ee instructions)	
<b>20</b> Dian administratoria		address XSame as Plan Spor			2b Adaptin	nistrator's El		
					3c Admir	nistrator's te	ephone number	
		lan sponsor has changed since per from the last return/report.	the last return/report fil	ed for this plan, enter the	4b EIN			
<b>a</b> Sponsor's name					<b>4c</b> PN			
5a Total number of par	rticipants at	the beginning of the plan year.			5a		4	
		the end of the plan year			5b		4	
• •		count balances as of the end of		•	5c			
· · · · ·		cipants at the beginning of the p			5d(1)		2	
d(2) Total number of a	active parti	cipants at the end of the plan ye	ar		5d(2)		2	
than 100% vested.		rminated employment during th incomplete filing of this return			5e	liched	0	
Under penalties of perju	ry and othe	r penalties set forth in the instrusioned by an enrolled actuary,	ctions, I declare that I h	ave examined this return/re	port, includin	g, if applica		
SIGN Filed with au	uthorized/va	lid electronic signature.	10/14/2016	KATHLEEN BASSO				
HERE Signature	of plan adı	ninistrator	Date	Enter name of individ	lual signing a	s plan admi	nistrator	
SIGN HERE			Data					
		er/plan sponsor ne, if applicable) and address (i	Date nclude room or suite nu	Enter name of individ mber )	Preparer's			
For Paperwork Reduction	Act Notice	and OMB Control Numbers, see ti	e instructions for Form f	500-SF.		F	orm 5500-SF (2015)	

Form 5500-SF 2015		Page <b>2</b>				
<ul> <li>Were all of the plan's assets during the plan year invested in eligib</li> <li>Are you claiming a waiver of the annual examination and report of a under 29 CFR 2520.104-46? (See instructions on waiver eligibility a lf you answered "No" to either line 6a or line 6b, the plan cann</li> </ul>	an independe	ent qualified public acc	ountant (IQ	PA)		
<b>c</b> If the plan is a defined benefit plan, is it covered under the PBGC in					_	No Not determined
Part III Financial Information Plan Assets and Liabilities		(a) Paginping a	f Voor			(b) End of Voor
a Total plan assets	7a	(a) Beginning o	1754573	_		(b) End of Year 1691634
<ul> <li>b Total plan labilities</li></ul>	7a 7b		0			0
<ul><li>C Net plan assets (subtract line 7b from line 7a)</li></ul>	75 7c		1754573	_		1691634
Income, Expenses, and Transfers for this Plan Year		(a) Amount				(b) Total
a Contributions received or receivable from: (1) Employers	8a(1)	(4) /	0			(1) 1000
(2) Participants	8a(2)		0			
(3) Others (including rollovers)	8a(3)		0			
<b>b</b> Other income (loss)	8b		-28176			
<b>C</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c					-28176
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d		8538			
e Certain deemed and/or corrective distributions (see instructions)	8e		0			
f Administrative service providers (salaries, fees, commissions)	8f		26225			
g Other expenses	8g		0			
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h					34763
Net income (loss) (subtract line 8h from line 8c)	8i					-62939
Transfers to (from) the plan (see instructions)	8j		0			
Part IV Plan Characteristics						
a If the plan provides pension benefits, enter the applicable pension 1A 3D 1I	feature code	s from the List of Plan	Characteri	stic Co	des in th	e instructions:
<b>B</b> If the plan provides welfare benefits, enter the applicable welfare for	eature codes	from the List of Plan (	Characterist	tic Cod	es in the	instructions:
art V Compliance Questions						
0 During the plan year:			Yes	No	N/A	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contribu described in 29 CFR 2510.3-102? (See instructions and DOL's V						

Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X					
Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X					
Was the plan covered by a fidelity bond?	10c	Х					18000	0
Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X					
Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).	10e		X					
Has the plan failed to provide any benefit when due under the plan?	10f		Х					
Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		Х					
If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		x					
If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i							
Did the plan trust incur unrelated business taxable income?	10j							
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)								
<b>1a</b> Enter the unpaid minimum required contribution for all years from Schedule SB (Form 5500) line 40 <b>11a</b>								
2 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA?								
	described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)         Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)         Was the plan covered by a fidelity bond?         Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?         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.)         Has the plan have any participant loans? (If "Yes," enter amount as of year end.)         If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)         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.         Did the plan trust incur unrelated business taxable income?         VI       Pension Funding Compliance         Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions 5500) and line 11a below).         Enter the unpaid minimum required contribution for all years from Schedule SB (Form 5500) line 4	described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)       10a         Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)       10b         Was the plan covered by a fidelity bond?       10c         Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?       10d         Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)       10e         Has the plan failed to provide any benefit when due under the plan?       10f         Did the plan have any participant loans? (If "Yes," enter amount as of year end.)       10g         If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)       10h         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.       10j         Did the plan trust incur unrelated business taxable income?       10j         VI       Pension Funding Compliance       10j         Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and cor 5500) and line 11a below).       10 a	described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)       10a       X       IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII	described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)       10a       X         Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)       10b       X       Image: Construction of the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?       10c       X       Image: Construction of the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?       10d       X       Image: Construction of the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?       10d       X       Image: Construction of the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?       10d       X       Image: Construction of the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?       10d       X       Image: Construction of the plan have a loss, whether or on the reported on the plan? (See instructions).       10e       X       Image: Construction of the plan have any participant loans? (If "Yes," enter amount as of year end.)       10g       X       Image: Construction of the plan have any participant loans? (If "Yes," enter amount as of year end.)       10g       X       Image: Construction of the plan have any participant loans? (If "Yes," see instructions and 29 CFR 10h       10h       X       Image: Construction of the plan have any participant bas if you either provided the required notice or one	described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)       10a       X         Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)       10b       X       1         Was the plan covered by a fidelity bond?       10c       X       1       18000         Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?       10d       X       1       18000         Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)       10e       X       1       1         Has the plan have any participant loans? (If "Yes," enter amount as of year end.)       10g       X       1       1       1         Did the plan have any participant loans? (If "Yes," enter amount as of year end.)       10g       X       1

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					1						
	(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)										
a	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										
lf	If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.										
b	b Enter the minimum required contribution for this plan year 12b										
-	C Enter the amount contributed by the employer to the plan for this plan year										
d		ract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the ative amount)		12d							
е	e Will the minimum funding amount reported on line 12d be met by the funding deadline?										
Part	Part VII Plan Terminations and Transfers of Assets										
13a	Has	a resolution to terminate the plan been adopted in any plan year?			Υe	es X No					
		es," enter the amount of any plan assets that reverted to the employer this year		13a							
h		e all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brou									
	of th	e PBGC?	-			Yes X	No				
С		ring this plan year, any assets or liabilities were transferred from this plan to another plan(s), identi th assets or liabilities were transferred. (See instructions.)	ify the plan(s) to								
1	13c(1)	Name of plan(s):	13c(2)	EIN(s)		13c(3)	PN(s)				
Part	VIII	Trust Information									
14a	Name	of trust		14b	Trusťs E	IN					
14c	14c Name of trustee or custodian     14d Trustee's or custodian's telephone number										
Par	t IX	IRS Compliance Questions									
15a	ls th	e plan a 401(k) plan?		Y	es No						
15b		es," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals an hing contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?		b h	Design- ased safe ADP/ACP arbor test nethod						
15c	testir	ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "c ng method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.4 2)(ii))?		Y	es	No					
		k the box to indicate the method used by the plan to satisfy the coverage requirements under sect	.,	Цр	atio ercentage est		erage nefit test				
16b		the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by con plan with any other plans under the permissive aggregation rules?	0	Y	es	No					
17a	Has	the plan been timely amended for all required tax law changes?		Y	es	No	N/A				
	for ta	the last plan amendment/restatement for the required tax law changes was adopted///////	•				structions				
17c		plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter placed sory letter, enter the date of that favorable letter / and the letter's serial r		t to a f	avorable	IRS opinion	or				
17d		plan is an individually-designed plan and received a favorable determination letter from the IRS, e mination letter/	nter the date of	the pla	in's last fa	avorable					
18		e Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2 e), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgir		Ye	s	No					
19	Were	in-service distributions made during the plan year?		Y	es	No					
	lf "Ye	es," enter amount		19							
20		e required minimum distributions made to 5% owners who have attained age 70 ½ (regardless of w ad), as required under section 401(a)(9)?		Y	es	No	N/A				

	SCH	HEDULE SB	Single-Err	ploy	/er Define	d Ber	nef	it Plan			OMB N	No. 1210-0110
	(F	orm 5500)	0) Actuarial Information									2015
		rtment of the Treasury									4	
Er	D	epartment of Labor enefits Security Administration	This schedule is required to be filed under section 104 of the Employ Retirement Income Security Act of 1974 (ERISA) and section 6059 of Internal Revenue Code (the Code).							This Form is Open to Public Inspection		
	Pension Be	enefit Guaranty Corporation	File as	an atta	chment to Form	5500 or	5500	0-SF.			iii	opeotion
For o	calendar	r plan year 2015 or fiscal	plan year beginning 0	1/01/20	15			and endi	ng 12/3	31/2015		
		off amounts to nearest d										
-			be assessed for late filing of	of this re	eport unless reas	onable ca	1					
	ame of p SO & A		NED BENEFIT PENSION I	PLAN			В	Three-dig plan num	•	•		003
<u> </u>							_					
	•	ISOR'S NAME AS SHOWN ON	line 2a of Form 5500 or 55	500-SF			D	Employer	Identifica 14-183		iber (E	IN)
<b>Е</b> ту	pe of pla	an: 🗙 Single 🗌 Multip	ole-A Multiple-B		F Prior year pla	an size: 🔉	( 10	0 or fewer	101-5	00 🗌 N	/lore th	an 500
Pa	rtl	Basic Information										
1		ne valuation date:	Month I	Day	01 Year _	2015	_					
2	Assets:											
	<b>a</b> Mark	et value							2a			1754573
	<b>b</b> Actua	arial value							<b>2b</b>			1754573
3	Funding	g target/participant count	breakdown			· · ·		ber of pants				(3) Total Funding Target
	<b>a</b> For re	etired participants and be	neficiaries receiving payme	ent				1		12	20417	120417
	<b>b</b> For t	erminated vested participa	ants	•••••				1			7181	7181
	<b>C</b> For a	ctive participants						2		146	64944	1464944
	<b>d</b> Total	l						4		159	2542	1592542
4	If the pl	lan is in at-risk status, che	eck the box and complete li	ines (a)	and (b)							
			escribed at-risk assumptio						4a			
		0 0 0	k assumptions, but disrega five consecutive years and	0					4b			
5	Effectiv	e interest rate							5			6.23%
6	Target	normal cost							6			0
To	the best o		supplied in this schedule and accor is. In my opinion, each other assum ated experience under the plan.									
	GN ERE									09	)/30/20	016
	_		Signature of actuary				-				ate	
KATI	<u> JOU,</u>	ASA, EA, MAAA	-							1	4-0502	21
Type or print name of actuary Most recent enrollment number								nt number				
THE BENEFIT PRACTICE									20	)3-517	-3509	
6TH	FLOOR	INGTON BOULEVARD , CT 06901	Firm name					Τe	elephone	number	(includ	ling area code)
			Address of the firm				_					
f the a		has not fully reflected any	regulation or ruling promu	Igated u	under the statute	in comple	eting	this schedu	lle, checł	the box	and se	ee
		rk Reduction Act Notice	and OMB Control Numb	ers, se	e the instructior	ns for For	rm 5	500 or 5500	)-SF.	Sc	hedule	e SB (Form 5500) 2015
												v. 150123

Pa	art II	Begir	nning of Year	Carryov	er and Prefunding B	alances							
							<b>(a)</b> C	Carryover balance		(b)	Prefundi	ng balan	се
7		0	0 1 2		cable adjustments (line 13 t	•			0			:	210924
8					unding requirement (line 35				0				0
9	Amoun	t remaini	ng (line 7 minus li	ne 8)					0 2109				210924
10	Interes	t on line s	9 using prior year'	s actual ret	turn of <u>4.83</u> %				0				10188
11	Prior ye	ear's exc	ess contributions t	o be adde	d to prefunding balance:								
	<b>a</b> Pres	ent value	of excess contrib	utions (line	38a from prior year)								0
					8a over line 38b from prior y ve interest rate of <u>6.46</u> %								0
	<b>b(2)</b> II	nterest or	n line 38b from pri	or year Scl	nedule SB, using prior year'	s actual							0
													0
					ear to add to prefunding bala								0
	<b>d</b> Port	ion of (c)	to be added to pre	efunding ba	alance								0
12	Other r	eduction	s in balances due	to election	s or deemed elections				0				0
13	13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)										:	221112	
P	art III	Fun	ding Percent	ages									
14	14       Funding target attainment percentage									5. <mark>29</mark> %			
	15 Adjusted funding target attainment percentage									).17 %			
16       Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.       16       102.0								2.86 %					
17	17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage												
Pa	Part IV         Contributions and Liquidity Shortfalls												
18			•		rear by employer(s) and em					T .			
(N	<b>(a)</b> Da 1M-DD-		(b) Amount p employer		(c) Amount paid by employees	( <b>a)</b> Da (MM-DD-)				(c) Amount paid by employees			У
		,		( )			,		,			,	
			•			Totals ►	18(b)		0	18(c)			0
19	Discou	nted emp	loyer contribution	s – see ins	tructions for small plan with	a valuation da	ate after th	e beginning of the	e year:				
	a Cont	tributions	allocated toward	unpaid mir	imum required contribution	s from prior ye	ars		19a				0
b Contributions made to avoid restrictions adjusted to valuation date								0					
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date									0				
20													
	a 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?													
	C If line 20a is "Yes," see instructions and complete the following table as applicable:												
				I	Liquidity shortfall as of e								
	(1) 1st (2) 2nd							(3) 3rd			(4) 4th		

Pa	rt V	Assumptio	ns Used to Deterr	nine	Funding Target and 1	「arge	t Normal Cost				
21	Disco	ount rate:									
	<b>a</b> Se	egment rates:	1st segment: 4.72%		2nd segment: 6.11 %		3rd segment: 6.81 %		N/A, full yield curve		e used
	<b>b</b> Ap	plicable month (	enter code)					21b			0
22	Weig	hted average ret	tirement age					22			62
23		ality table(s) (se					scribed - separate	Substitut	te		
Pa	Part VI Miscellaneous Items										
24	Has a	a change been m	nade in the non-prescrib		uarial assumptions for the c		•		• • •		
05					<b>A</b> 14/04 <b>B B B B</b>					Yes	
25											
26		· ·	•		Participants? If "Yes," see i			attachment		Yes	× No
27			•		er applicable code and see		0 0	27			
	rt VII		•		Im Required Contribu		1				
28					years			28			0
29					I unpaid minimum required c			29			0
30	<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29)										0
Ра	rt VII	I Minimum	<b>Required Contrib</b>	ution	For Current Year						
31	31 Target normal cost and excess assets (see instructions):										
	a Target normal cost (line 6) 31a 0										
	<b>b</b> Exc	cess assets, if ap	oplicable, but not greate	er than	line 31a			31b			0
32	<b>32</b> Amortization installments: Outstanding Balance Installment										
	<b>a</b> Ne	t shortfall amortiz	zation installment					59081			9825
	<b>b</b> Wa	aiver amortization	n installment					0			0
33	lf a w (Mon				ter the date of the ruling lette ) and the waived amo			33			
34	Total	funding requirer	ment before reflecting c	arryove	er/prefunding balances (lines	31a -	31b + 32a + 32b - 33)	34			9825
			-	-	Carryover balance		Prefunding balar	ice	Total	balance	
35			use to offset funding			0		9825			9825
36	Addit	ional cash requir	rement (line 34 minus li	ne 35).				36			0
37	Conti	ributions allocate	ed toward minimum requ	uired co	ontribution for current year a	djusted	d to valuation date	37			0
38			ess contributions for cur								
								38a			0
	-							38b			0
39											
40								40			0
	rt IX			,	Pension Relief Act of						
41	If an e		de to use PRA 2010 fun								
	a Schedule elected										
	<b>b</b> Elio	gible plan vear(s	) for which the election	in line 4	41a was made					2010	2011
42								42			
					d over to future plan years			43			
				- Junio	a si si to iataro piùri youis						

# **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 <u>Funding Target</u> 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 <u>Applicable Funding Target</u> is equal to the Funding Target multiplied by the applicable transition percentage under the Worker, Retiree, and Employer Recovery Act of 2008.

The <u>Target Normal Cost</u> 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 <u>Carryover Balance</u> 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 <u>Prefunding Balance</u> 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 <u>Funding Shortfall</u> is equal to the Funding Target, less the Actuarial Value of Assets, reduced by the Prefunding Balance and the Carryover Balance.

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

A <u>Shortfall Amortization Base</u> 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 <u>Shortfall Amortization Installment</u> 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.

#### **B.** Actuarial Assumptions

Interest:

*For minimum funding:* Segment rates prescribed under HATFA for plan years beginning in 2015.

Discount periodSegment rate0 to 5 years4.72%5 to 20 years6.11%20 years or longer6.81%

### For maximum deductible:

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

Discount period	Segment rate
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.

Discount period	Segment rate
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.

## For funding:

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

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

Mortality:

	<u>Post-retirement (Lump Sum Distributions)</u> : 2015 Mortality Tables prescribed by the IRS under Section 430(h)(3) for Lump Sum Distributions.					
	<i>For ASC 960:</i> <u>Pre-retirement</u> : None presumed.					
	<u>Post-retirement</u> : 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.					
C. Valuation of Assets:	The actuarial value of assets is the market value.					

# **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 eligiblity 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 att	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:	-	l with 1 year of s e plan after July	service. No new participants will 20, 2008.			
Benefit Formula:	The su	um of (A) and (B	):			
	(A)	Credited Compensation Service while Service and	ompensation for each Year of Service, plus 2.50% of a for each Year of Credited e age 50 or greater, Years of Compensation from July 20, omber 30, 2010 are disregarded rposes.			
	(B)		of Compensation for each Year ervice from January 1, 2011 to 2, as follows:			
		Owner: Others:	7.35% of Compensation 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

Early Retirement:	
Eligibility:	Not available.
Benefit formula:	None.
Vesting:	
Eligibility:	20% after competion 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

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

Total Waiver \$ -

\$\_\_\_\_\_

SCHEDULE SB		Single-E						eti	t Plan					No. 1210-0	110
(Form 5500)			Actua	ria	l Info	orm	ation							2015	
Department of the Treasury Internal Revenue Service	-	This schedule is r	oquirod to	he f	iled und	dorea	otion 104	oft	he Employ	00					
Department of Labor Employee Benefits Security Administration		etirement Income	e Security	Act o	of 1974	(ERIS	SA) and s					Th	is Form	is Open	to Public
Pension Benefit Guaranty Corporation			Internal R			-							In	spection	
For calendar plan year 2015 or fiscal pl	an ve		is an attai		01/20		5500 or 5	500	and end	lina			12/3	1/2015	5
<ul> <li>Round off amounts to nearest do</li> </ul>				<u>•</u> <u>-</u> ,	01/0	010									-
Caution: A penalty of \$1,000 will be	asse	essed for late filing	g of this re	eport	unless	reaso	onable cau	use i	is establisl	hed.					
A Name of plan								В	Three-d	•					
Basso & Associates, P.C	. De	efined Ben	efit P	ens	ion	Pla	n	100	plan nur	mber	· (PN)	13 13 13 13 13 13 13 13 13 13 13 13 13 1	•		003
													ene grageri		
Plan sponsor's name as shown on li	ie 2a	of Form 5500 or	5500-SF					D	Employe			ion N	umber (E	EIN)	
Basso & Associates									14-183	268	38				
E Type of plan: 🔀 Single 🗌 Multiple	<u>م</u> [			E	Deleasue			L	0 or fewer	Π	101-50	 Γ	] More th	on 500	
	-A [	Multiple-B			Prior ye	ear pia	in size: <u>K</u>		U OF TEWEL		101-50			an 500	
Part I Basic Information		Ionth 1		1			2015								
Enter the valuation date:     Assets:	M	lonth	Day		¥	ear_	2015	-				2007	1 - P 201		
a Market value										Г	2a	94344 1			1,754,5 <sup>°</sup>
<b>b</b> Actuarial value										<b> </b> -	2b				1,754,5 <sup>°</sup>
3 Funding target/participant count b	eakd	own					• • •		ber of	(:	2) Vest	ted F	unding	(3) To	tal Funding
							par	ticip	ants		Т	arget			Target
<b>a</b> For retired participants and ben									1				0,417		120,41
<b>b</b> For terminated vested participa <b>c</b> For active participants									1	-	1		7,181 4,944		7,18 1,464,94
· · ·									2				2,542		1,592,54
d Total 4 If the plan is in at-risk status, cheor								Π		·I	I		2, 342		STAR VE 1
<ul> <li>a Funding target disregarding pre</li> </ul>								-		Г	4a				
<b>b</b> Funding target reflecting at-risk											4b				
at-risk status for fewer than f															
5 Effective interest rate											5				6.23
6 Target normal cost	•••••			•••••	•••••					·····]	6				
Statement by Enrolled Actuary To the best of my knowledge, the information s accordance with applicable law and regulations combination, offer my best estimate of anticipal	In my	opinion, each other as	sumption is re	sched easona	lules, state able (takin	ements 1g into a	and attachm account the e	ients, xperie	if any, is com ence of the pla	plete a an and	and accu I reasona	rate. E able ex	ach prescril pectations)	and such ot	tion was applied her assumptions
	pt	> bm	/								(	9/3	30/20	16	
	ignat	ture of actuary										ī	Date		
Kate Jou, ASA, EA, MAAA		•						_				1	4-050	21	
<b>Type</b> 'he Benefit Practice	or pri	nt name of actua	ry										<b>t enrolim</b> 3) 517-	ent numb -3509	er
.055 Washington Bouleva: Sth Floor		irm name								Tele	phone	num	ber (inclu	iding area	a code)
tamford			СТ	06	901										
	Addr	ess of the firm													
the actuary has not fully reflected any astructions	regula	ation or ruling pro	mulgated	unde	er the st	tatute	in comple	eting	g this sche	dule	, check	the	box and :	see	
For Paperwork Reduction Act Notice	and C	OMB Control Nu	mbers, se	e th	e instru	uction	ns for Fo	rm 5	5500 or 55	00-S	F.		Schedu	le SB (Fo	orm 5500) 2
															v. 150

Pa	rt II Begin	ning of Year Carryov	er and Prefunding Ba	lances						
7	Delener -the-		achia adiustmente /line 40 fe		(a) (	Carryover balance		(b) F	Prefundi	ng balance
7		ning of prior year after appli	•	•			0			210,924
8	Portion elected f	or use to offset prior year's f	unding requirement (line 35 f	from						
	prior year)						0			0
9		ng (line 7 minus line 8)					0			210,924
10		) using prior year's actual ret						a da anti-		TOT88
11	-	ess contributions to be added				an a			경찰가	<u>1000000000000000000000000000000000000</u>
		of excess contributions (line the excess, if any, of line 38	• • •		iter strate					0
	Schedule S	SB, using prior year's effectiv	ve interest rate of $6.46\%$							0
	• •	line 38b from prior year Sch			<b>圣道的有效</b> 可是		900 8146 61			0
		at beginning of current plan ye			N. S.					0
	-									0
	C Portion of (c)	to be added to prefunding ba								0
		s in balances due to election				<u></u>	-0			0
273,650,62	A CONTRACTOR OF THE OWNER	nning of current year (line 9 +	+ line 10 + line 11d – line 12)				0			221112
100.000-0000	22.00.00 8.00.00	ding Percentages						<u> </u>		0.0.00.00
		ttainment percentage							14 15	96.29 %
15 16		g target attainment percentag								110.17 %
10		nding requirement					euuc		16	102.86 %
		lue of the assets of the plan	is less than 70 percent of the	funding ta	arget, enter :	such percentage			17	%
* P	art IV Con	tributions and Liquid	lity Shortfalls							
18	Contributions m	ade to the plan for the plan y		•						
(N	<b>(a)</b> Date IM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		Date D-YYYY)	(b) Amount paid employer(s)	by	(		unt paid by loyees
			· •	ì						
	$T_{\rm ext} = \log 2\pi T_{\rm ext} + 2\pi T_{\rm ext}$			Totals 🕨	``			0 <b>18(c)</b>		0
19		bloyer contributions – see ins					ear: 9a			0
	_	allocated toward unpaid mir					9b			0
		made to avoid restrictions a allocated toward minimum req	-				9c			0
20		butions and liquidity shortfall								
20	•	have a "funding shortfall" for								Yes X No
	-	'Yes," were required quarter								
		Yes," see instructions and c								그
			Liquidity shortfall as of e					<u>persent de Antile</u>	<u></u>	nen manden sing filtering i politik di
	(1) 1	st	(2) 2nd		(3)	3rd			(4) 4	th
		1								

Page **3** 

4.72       70       0.11       70       0.81       70       10         b Applicable month (enter code).       21b       21b       22         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.         25       Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.         26       Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.         26       Is the plan is subject to alternative funding rules, enter applicable code and see instructions regarding required attachment.         27       Part VII       Reconciliation of Unpaid Minimum Required Contributions For Prior Years         28       Unpaid minimum required contributions for all prior years       29         30       Remaining amount of unpaid minimum required contributions (line 28 minus line 29)       30         30       Part VII       Minimum Required Contributions):	Yes X No							
4.72       %       6.11       %       IN/A, full         b Applicable month (enter code)       21b       21b         22       Weighted average retirement age       22         23       Mortality table(s) (see instructions)       Prescribed - combined       Prescribed - separate       Substitute         Part VI       Miscellaneous Items       Substitute       Substitute         24       Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.       26         25       Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.       27         26       Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.       27         27       If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.       27         28       Unpaid minimum required contributions for all prior years       28         29       Discounted employer contributions allocated toward unpaid minimum required contributions from prior years       29         30       Remaining amount of unpaid minimum required contributions (line 28 minus line 29)       30         30       Part VII       Minimum Required Contributions):         31 <t< th=""><th>0 62 equired  Yes X No  Yes X No  Yes X No 0 0</th></t<>	0 62 equired Yes X No Yes X No Yes X No 0 0							
22       Weighted average retirement age       22         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.         25       Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.         26       Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.         27       If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.         27       If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.         28       Unpaid minimum required contributions for all prior years         28       Unpaid minimum required contributions allocated toward unpaid minimum required contributions from prior years       29         30       Remaining amount of unpaid minimum required contributions (line 28 minus line 29)       30         30       Part VII       Minimum Required Contribution For Current Year         31       Target normal cost and excess assets (see instructions):	62 equired Yes X No Yes X No Yes X No 0							
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.         25       Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.         26       Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.         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 of all prior years         29       Discounted employer contributions allocated toward unpaid minimum required contributions from prior years         30       Remaining amount of unpaid minimum required contributions (line 28 minus line 29)         30       Remaining amount of unpaid minimum required contributions (line 28 minus line 29)         31       Target normal cost and excess assets (see instructions):	equired Yes X No Yes X No Yes X No 0							
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.         25       Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.         26       Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.         27       If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.         27       If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.         28       Unpaid minimum required contributions for all prior years         28       Unpaid minimum required contributions for all prior years         29       Stocunted employer contributions allocated toward unpaid minimum required contributions from prior years         29       30         Remaining amount of unpaid minimum required contributions (line 28 minus line 29)       30         Part VIII       Minimum Required Contribution For Current Year         31       Target normal cost and excess assets (see instructions):	Yes X No Yes X No Yes X No Yes X No 0							
24       Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.         25       Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.         26       Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.         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         29       Discounted employer contributions allocated toward unpaid minimum required contributions from prior years         30       Remaining amount of unpaid minimum required contributions (line 28 minus line 29)         30       Remaining amount of unpaid minimum required contributions (line 28 minus line 29)         31       Target normal cost and excess assets (see instructions):	Yes X No Yes X No Yes X No Yes X No 0							
24       Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.         25       Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.         26       Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.         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         29       Discounted employer contributions allocated toward unpaid minimum required contributions from prior years         30       Remaining amount of unpaid minimum required contributions (line 28 minus line 29)         30       Remaining amount of unpaid minimum required contributions (line 28 minus line 29)         31       Target normal cost and excess assets (see instructions):	Yes X No Yes X No Yes X No Yes X No 0							
25       Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.         26       Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.         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.         29       Discounted employer contributions allocated toward unpaid minimum required contributions from prior years         30       Remaining amount of unpaid minimum required contributions (line 28 minus line 29)         30       Part VIII         Minimum Required Contribution For Current Year         31       Target normal cost and excess assets (see instructions):								
26       Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.         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         28       Unpaid minimum required contributions for all prior years       28         29       Discounted employer contributions allocated toward unpaid minimum required contributions from prior years       29         30       Remaining amount of unpaid minimum required contributions (line 28 minus line 29)       30         Part VIII       Minimum Required Contribution For Current Year       31         31       Target normal cost and excess assets (see instructions):       21								
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         28       Unpaid minimum required contributions for all prior years       28         29       Discounted employer contributions allocated toward unpaid minimum required contributions from prior years       29         30       Remaining amount of unpaid minimum required contributions (line 28 minus line 29)       30         Part VIII       Minimum Required Contribution For Current Year       31         31       Target normal cost and excess assets (see instructions):       21	0							
attachment       27         Part VII       Reconciliation of Unpaid Minimum Required Contributions For Prior Years         28       Unpaid minimum required contributions for all prior years       28         29       Discounted employer contributions allocated toward unpaid minimum required contributions from prior years       29         30       Remaining amount of unpaid minimum required contributions (line 28 minus line 29)       30         Part VIII       Minimum Required Contribution For Current Year       30         31       Target normal cost and excess assets (see instructions):       21	0							
28       Unpaid minimum required contributions for all prior years       28         29       Discounted employer contributions allocated toward unpaid minimum required contributions from prior years       29         30       Remaining amount of unpaid minimum required contributions (line 28 minus line 29)       30         Part VIII       Minimum Required Contribution For Current Year         31       Target normal cost and excess assets (see instructions):	0							
29       Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)       29         30       Remaining amount of unpaid minimum required contributions (line 28 minus line 29)       30         Part VIII         Minimum Required Contribution For Current Year         31       Target normal cost and excess assets (see instructions):	0							
(line 19a)     23       30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)     30       Part VIII     Minimum Required Contribution For Current Year       31 Target normal cost and excess assets (see instructions):     21								
Part VIII       Minimum Required Contribution For Current Year         31       Target normal cost and excess assets (see instructions):	0							
31 Target normal cost and excess assets (see instructions):								
	Han							
a Target normal cost (line 6) 31a	0							
b Excess assets, if applicable, but not greater than line 31a	0							
2 Amortization installments: Outstanding Balance Installment								
a Net shortfall amortization installment	9,825							
b Waiver amortization installment	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								
	9,825							
Carryover balance Prefunding balance Tot	otal balance							
35 Balances elected for use to offset funding requirement	9,825							
36 Additional cash requirement (line 34 minus line 35)	0							
37       Contributions allocated toward minimum required contribution for current year adjusted to valuation date       37         (line 19c)	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)	0							
40 Unpaid minimum required contributions for all years	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	ears 15 years							
b Eligible plan year(s) for which the election in line 41a was made	2010 2011							
42 Amount of acceleration adjustment								
43 Excess installment acceleration amount to be carried over to future plan years								

For	m 5500-SF	Short Form Annu	al Return/Report	of Small Empl	oyee		OMB Nos. 1210-0110 1210-0089
	tment of the Treasury nal Revenue Service	This form is required to be file	Benefit Plan	195 of the Employee R	etirement		2015
De	partment of Labor melite Security Administration	This form is required to be file Income Security Act of 1974	ECCIONS 104 and 40 (ERISA), and sections 6057 Revenue Code (the Code)	'(b) and 6058(a) of the	Internal		orm is Open to ic Inspection
Pension Be	nefit Quaranty Corporation		accordance with the Instru	ictions to the Form 6	500-SF.		
Part I		ientification Information	<u>)</u>	and onding	10	/31/201	
For calenda	ar plan year 2015 or fisc		01/01/2015	and ending			
A This ret	urn/report is for:	<ul> <li>K] a single-employer plan     </li> <li>a one-participant plan     </li> </ul>	list of participating employer provide the list of participating employer participating employer provide the list of participating employer participa	bloyor information in a	ccordance v	with the form	instructions)
	Г	the first return/report	── ☐ the final return/report				
D I NIS retu	urn/report is	an amended return/report	a short plan year return	/report (less than 12 m	nonths)		
C Check b	box if filing under:		automatic extension			DFVC prog	am
	ĺ		cription)				
Part II	Basic Plan Infor	mation—enter all requested in	nformation				
1a Name	•				15 Thre	number	
	Associates, P				(PN		003
Defined	l Benefit Pensi	on Plan			1c Effe	ctive date o	fplan
2a Plan si Malling	ponsor's name (employe	er, if for a single-employer plan) , apt., sulte no. and street, or P.	O. Box)		2b Emp		fication Number
City or	town, state or province,	country, and ZIP or foreign pos	stal code (if foreign, see Instru	uctions)			hone number
Basso &	Associates				(8)	45) 452	-0200
					1	iness code ( 1110	(see instructions)
1171 Rc	oute 55						
LaGrang		l address XSame as Plan Spor		12540	Dh Ada	Inistrator's	
					3C Adn	ninistrator's	telephone number
name	, EIN, and the plan num	plan sponsor has changed since ber from the last return/report.	e the last return/report filed fo	or this plan, enter the	4b EIN 4c PN		
<u>`</u>	tor's name	Attack and a state was					
		it the beginning of the plan year					
C Numb	or of participants with a	at the end of the plan year ocount balances as of the end e	of the plan year (defined bene	fit plans do not	50		
-		icipants at the beginning of the					
		icipants at the end of the plan y			- 1/->	1	
e Numi	ber of participants that to	erminated employment during th	he plan year with accrued be	pefits that were less	5e		
than	100% vested						
Under pen SB or Sch	alties of perjury and othe edule MB completed an	r incomplete filing of this retu er penalties set forth in the instr d signed by an enrolled actuary lete	uctions. I declare that I have	examined this return/r	eport, includ	ting, if appli	cable, a Schedule y knowledge and
SIGN	true, correct, and comp	ABasi	10/13/10	Kathleen Bas	80		
HERE	Signature of plan ad	Iministrator	Date	Enter name of indivi	iduat signing	j as plan ad	ministrator
SIGN							
HERE	Signature of employ	er/plan sponsor	Date	Enter name of indivi			
Preparer's	ו name (including firm הנ	me, if applicable) and address	(include room or suite numbe	F )	Preparer	's telephone	a number
For Paperw	vork Reduction Act Notice	and OMB Control Numbers, see	the instructions for Form 5500	·SF.			Form 5500-SF (2015) v. 150123

	Were all of the plan's assets during the plan year invested in eligib Are you claiming a waiver of the annual examination and report of under 29 CFR 2520.104-46? (See instructions on waiver eligibility	an indepe	ndent qualified public a	account	ant (IQ	PA)			X Yes	No No	
	If you answered "No" to either line 6a or line 6b, the plan cann		,								
С	If the plan is a defined benefit plan, is it covered under the PBGC ir	nsurance p	orogram (see ERISA se	ection 4	021)?		Yes	χ No	Not deter	mined	
Pa	rt III Financial Information										
7	Plan Assets and Liabilities		(a) Beginning	g of Yea	ar			(b) End	of Year		
а	Total plan assets	7a		1,75	4,57	3			1,6	91 <b>,</b> 634	
b	Total plan liabilities	7b				0				0	
С	Net plan assets (subtract line 7b from line 7a)	7c		1,75	4,57	3			1,6	91 <b>,</b> 634	
8	Income, Expenses, and Transfers for this Plan Year		(a) Amou	unt				(b) 1	Fotal		
а	Contributions received or receivable from:					0					
	(1) Employers	8a(1)				0					
	(2) Participants	8a(2)				0					
<u> </u>	(3) Others (including rollovers)	8a(3)				0					
b	Other income (loss)	8b		-28	8,17	6					
	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c								28,176	
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d		;	8,53	8					
	Certain deemed and/or corrective distributions (see instructions)	8e				0					
	Administrative service providers (salaries, fees, commissions)	8f		2	6,22	5					
		widers (salaries, rees, commissions) 8r 8g									
<u> </u>				0				34,763			
	h Total expenses (add lines 8d, 8e, 8f, and 8g)     8h     i Net income (loss) (subtract line 8h from line 8c)										
	Net income (loss) (subtract line 8h from line 8c)       8i       -62,939         Transfers to (from) the plan (see instructions)       8j       0										
<u> </u>		8j				0					
	t IV Plan Characteristics	facture of						4k a 1.a a 4.m .			
9a	If the plan provides pension benefits, enter the applicable pension 1A 3D 1I										
В	If the plan provides welfare benefits, enter the applicable welfare f	eature coo	des from the List of Pla	n Chara	acterist	ic Coo	des in th	ne instruc	tions:		
Par	V Compliance Questions										
10					Yes	No	N/A	<b>I</b>	A		
	During the plan year: Was there a failure to transmit to the plan any participant contribu	tions with	in the time period		162	NU	IVA		Amount		
a	described in 29 CFR 2510.3-102? (See instructions and DOL's V										
	Program)		-	10a		Х					
b	Were there any nonexempt transactions with any party-in-interest					Х					
	reported on line 10a.)			10b		21					
<u>с</u>	Was the plan covered by a fidelity bond?			10c	Х				1	80,000	
d	Did the plan have a loss, whether or not reimbursed by the plan's by fraud or dishonesty?	•		10d		Х					
е	Were any fees or commissions paid to any brokers, agents, or oth										
	carrier, insurance service, or other organization that provides son the plan? (See instructions.)			10e		Х					
f	Has the plan failed to provide any benefit when due under the pla	n?		10f		Х					
g	Did the plan have any participant loans? (If "Yes," enter amount a	s of year	end.)	10g		X					
h		(See instr	uctions and 29 CFR	10g		X					
i	If 10h was answered "Yes," check the box if you either provided the exceptions to providing the notice applied under 29 CFR 2520.10	he require	d notice or one of the	10ii							
j	Did the plan trust incur unrelated business taxable income?			10j							
Part	VI Pension Funding Compliance			- 1							
11	Is this a defined benefit plan subject to minimum funding requirem	ents? (If "	Yes." see instructions	and cor	nplete	Scher	dule SR	(Form		_	
	5500) and line 11a below)								X Yes	No	

11a	Enter the unpaid minimum required contribution for all years from Schedule SB (Form 5500) line 40	11a	
12	Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section	302 of E	RISA?

0

Yes X No

Form 5500-SF 2015

Page 3 -

(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 granting the waiver	enter the _ Day _	e date of t	he letter ru Year	ling					
If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.									
<b>b</b> Enter the minimum required contribution for this plan year	. 12b								
<b>C</b> Enter the amount contributed by the employer to the plan for this plan year	12c								
<ul> <li>d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)</li> </ul>	12d								
Will the minimum funding amount reported on line 12d be met by the funding deadline?		Yes	No	N/A					
Part VII Plan Terminations and Transfers of Assets			<u> </u>						
13a Has a resolution to terminate the plan been adopted in any plan year?		Yes	s X 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?									
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)		13c(3) F	PN(s)					
Part VIII Trust Information									
14a Name of trust     14b Trust's EIN									
14c       Name of trustee or custodian         14d       Trustee's or custodian's telephone number									
Part IX IRS Compliance Questions	T								
<b>15a</b> Is the plan a 401(k) plan?	🗌 Ye	S	No						
<b>15b</b> 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)?	. ba	esign- ased safe arbor ethod	ADF test	P/ACP					
<b>15c</b> 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))?	Ye	S	No						
<b>16a</b> Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):		atio ercentage st		erage lefit test					
<b>16b</b> 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?									
17a Has the plan been timely amended for all required tax law changes?									
<b>17b</b> Date the last plan amendment/restatement for the required tax law changes was adopted Enter the a for tax law changes and codes).	pplicable	code	(See inst	tructions					
17c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject advisory letter, enter the date of that favorable letter and the letter's serial number			•	or					
<b>17d</b> If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date or determination letter	f the plai	n's last fav	/orable						
<ul> <li>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)?</li> </ul>	Yes	<u> </u>	No						
19 Were in-service distributions made during the plan year?	🗌 Ye	S	No						
If "Yes," enter amount									
	. 19								

	SCH	IEDULE SB	Single-Emplo	war Dafina	d Ron	ofit Plan		OMB N	No. 1210-0110
		orm 5500)		arial Inforn			-		
	-	rtment of the Treasury							2015
		nal Revenue Service	This schedule is required						
	Employee Be	enefits Security Administration	Retirement Income Securit Internal	Revenue Code (th		section 6059 of tr	ne		is Open to Public spection
	Pension Be	enefit Guaranty Corporation	File as an att	achment to Form	5500 or \$	5500-SF.			
Fo	r calendar	plan year 2015 or fiscal p	lan year beginning	01/01/2015		and endin	g	12/32	1/2015
		ff amounts to nearest do							
			e assessed for late filing of this	report unless reas	onable ca	_			
	Name of p			]		B Three-digi			
Ba	ISSO &	Associates, P.C	C. Defined Benefit	Pension Pla	n	plan numb	per (PN)	•	003
			ne 2a of Form 5500 or 5500-SF	=		D Employer lo		tion Number (E	IN)
Ba	usso &	Associates				14-1832	688		
				_		<u> </u>			
E.	Type of pla	n: 🗙 Single 🔄 Multiple	e-A Multiple-B	F Prior year pla	an size: 🛛	100 or fewer	101-5	More th	an 500
P	art I	Basic Information							
1	Enter th	e valuation date:	Month1 Day	1 Year _	2015	_		4	
2	Assets:								
							. 2a		1,754,573
							. 2b		1,754,573
3	Funding	g target/participant count b	reakdown		. ,	Number of rticipants	,	ted Funding	(3) Total Funding Target
	<b>a</b> For re	etired participants and ben	eficiaries receiving payment		· ·	1		120,417	120,417
			nts			1		7,181	7,181
						2	1	,464,944	1,464,944
					<u> </u>	4		,592,542	1,592,542
4			k the box and complete lines (a		1			,	
•			scribed at-risk assumptions	, , ,			4a		
			assumptions, but disregarding						
			ive consecutive years and disre						
5	Effectiv	e interest rate					. 5		6.23%
6	Target i	normal cost					. 6		0
Sta	-	y Enrolled Actuary							
	accordance		upplied in this schedule and accompanyin . In my opinion, each other assumption is						
								00/00/00	1.0
	IERE		Signature of actuary					09/30/20	116
V a t			Signature of actuary					Date	1
nal	le Jou,	, ASA, EA, MAAA	or print name of actuary				Most r	14-0502 ecent enrollme	
The	e Bene:	fit Practice	or print name or actuary					(203) 517-1	
			Firm name			Te		number (incluc	
105	5 Wasl	nington Boulevar					opnono		
	n Floo:	r		0.001					
Sta	amford		CT Address of the firm	06901		_			
	e actuary l uctions	has not fully reflected any	regulation or ruling promulgated	a under the statute	in comple	eting this schedul	e, check	the box and s	ee
		k Reduction Act Notice	and OMB Control Numbers, s	see the instruction	ns for For	m 5500 or 5500	·SF.	Schedule	e SB (Form 5500) 2015 v. 150123

Pa	art II	Begin	ning of Year	Carryov	er and Prefunding B	alances						
			-				(a)	Carryover balance	)	<b>(b)</b> F	Prefund	ling balance
7		0	0 1 ,		cable adjustments (line 13 f	•			0			210,924
8	Portior	n elected fo	or use to offset p	ior year's f	unding requirement (line 35	from						
									0			0
9				,	4 02				0			210,924
10					urn of <u>4.83</u> %				0			10188
11					to prefunding balance:				-			
				`	38a from prior year)							0
	Ś	Schedule S	B, using prior ye	ar's effectiv	Ba over line 38b from prior y ve interest rate of $6 \cdot 46\%$ .							0
	<b>b(2)</b> I	nterest on	line 38b from pri	or year Sch	nedule SB, using prior year	s actual						0
					ear to add to prefunding balar							0
	_											0
	<b>d</b> Port	ion of (c) t	o be added to pro	efunding ba	alance							0
12	Other I	reductions	in balances due	to elections	s or deemed elections				0			0
13	Balanc	e at begin	ning of current ye	ear (line 9 +	- line 10 + line 11d – line 12	)			0			221112
Р	art III	Fund	ding Percent	ages								
14	Fundin	ng target at	tainment percent	age							14	96.29 %
15	Adjust	ed funding	target attainmen	t percenta	je						15	110.17 %
16					of determining whether car						16	102.86 %
current year's funding requirement.       17         17       If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.         17									17	%		
P	art IV	Con	tributions an	d Liauid	ity Shortfalls					1		
					ear by employer(s) and em	olovees:						
	(a) Da		(b) Amount p		(c) Amount paid by		Date	(b) Amount p	aid by	((	c) Amo	unt paid by
(N	/M-DD-	YYYY)	employer	(s)	employees	(MM-DI	D-YYYY)	employer	(s)	<u> </u>	emp	loyees
											<del></del>	
- 10						Totals				0 <b>18(c)</b>		0
19			-		tructions for small plan with				<u> </u>			0
				•	imum required contributions	•	•		19a			0
					djusted to valuation date				19b			0
					uired contribution for current	/ear adjuste	d to valuatio	on date	19c			0
20			utions and liquidi						L		Г	
			-		he prior year?						 r	Yes X No
					r installments for the curren			y manner?	г			Yes No
	C If lin	e 20a is "Y	es," see instruct	ions and co	omplete the following table a							
·		(1) 1s	•		Liquidity shortfall as of e (2) 2nd	nd of quart	er of this pl (3)	•			(4) 4t	th
		(1) 15	L		(2) 2110		(3)	Ju			(+) 4(	

Page **3** 

Pa	rt V	Assumptio	ons Used to Deterr	nine	Funding Target and	Targe	t Normal Cost						
21	Disco	ount rate:											
	<b>a</b> Se	egment rates:	<b>1st segment:</b> 4.72 %		2nd segment: 6.11 %		<b>3rd segment</b> : 6.81 %			N/A, fu	ll yield (	curve	e used
	<b>b</b> Ap	plicable month (	enter code)					21	b				0
22								22					62
23		ality table(s) (see				· · · · · · ·	cribed - separate		ostitute				02
		Miscellane									· .		
24		-			uarial assumptions for the o							Yes	X No
25	Has a	a method change	e been made for the cur	rent pla	an year? If "Yes," see instr	uctions	regarding required attac	hment				Yes	X No
26	Is the	e plan required to	provide a Schedule of	Active	Participants? If "Yes," see	instruc	ions regarding required	attach	ment			Yes	X No
27			-		er applicable code and see			27	,				
Ра	rt VII	Reconcilia	ation of Unpaid M	inimu	Im Required Contrib	ution	s For Prior Years						
28	Unpa	id minimum requ	uired contributions for al	l prior	years			28	3				0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior yea (line 19a)												0
30	Rema	aining amount of	f unpaid minimum requir	ed cor	ntributions (line 28 minus lin	ne 29)		30	)				0
Ра	rt VII	I Minimum	<b>Required Contrib</b>	ution	For Current Year								
31													
	<b>a</b> Target normal cost (line 6)												
	<b>b</b> Excess assets, if applicable, but not greater than line 31a												
32	<b>32</b> Amortization installments: Outstanding Balance Installment												
	<b>a</b> Net	t shortfall amortiz	zation installment					59,0	81				9,825
	<b>b</b> Wa	aiver amortizatior	n installment						0				0
33	lf a w (Mon				ter the date of the ruling let ) and the waived am			33	5				
34	Total	funding requirer	ment before reflecting ca	arryove	er/prefunding balances (line	s 31a -	31b + 32a + 32b - 33)	34					9,825
		<u> </u>			Carryover balance		Prefunding balar	nce		Tc	tal bala	ince	
35	Balar	nces elected for u	use to offset funding		·								
						0		9,8	25				9,825
36	Addit	ional cash requir	rement (line 34 minus lir	ne 35) .				36	;				0
37					ontribution for current year a	,		37	,				0
38	Prese	ent value of exce	ess contributions for cur	ent ve	ar (see instructions)								
								38	a				0
					prefunding and funding star			38	b				0
39					ear (excess, if any, of line 3		-	39	)				0
40								40	)				0
Pa	rt IX				Pension Relief Act of			)	I				
41	lf an e	election was mad	de to use PRA 2010 fun	ding re	lief for this plan:								
	<b>a</b> Scł	hedule elected							2	plus 7 yea	rs	15	/ears
	<b>b</b> Eliç	gible plan year(s)	) for which the election i	n line 4	41a was made				2008	2009	2010		2011
42	Amou	Amount of acceleration adjustment						42	2		· · · ·		
43	B Excess installment acceleration amount to be carried over to future plan years							43	;				

# **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 <u>Funding Target</u> 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 <u>Applicable Funding Target</u> is equal to the Funding Target multiplied by the applicable transition percentage under the Worker, Retiree, and Employer Recovery Act of 2008.

The <u>Target Normal Cost</u> 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 <u>Carryover Balance</u> 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 <u>Prefunding Balance</u> 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 <u>Funding Shortfall</u> is equal to the Funding Target, less the Actuarial Value of Assets, reduced by the Prefunding Balance and the Carryover Balance.

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

A <u>Shortfall Amortization Base</u> 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 <u>Shortfall Amortization Installment</u> 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.

#### **B.** Actuarial Assumptions

Interest:

*For minimum funding:* Segment rates prescribed under HATFA for plan years beginning in 2015.

Discount periodSegment rate0 to 5 years4.72%5 to 20 years6.11%20 years or longer6.81%

### For maximum deductible:

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

Discount period	Segment rate
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.

Discount period	Segment rate
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.

## For funding:

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

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

Mortality:

	<u>Post-retirement (Lump Sum Distributions)</u> : 2015 Mortality Tables prescribed by the IRS under Section 430(h)(3) for Lump Sum Distributions.				
	<i>For ASC 960:</i> <u>Pre-retirement</u> : None presumed.				
	<u>Post-retirement</u> : 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.				
C. Valuation of Assets:	The actuarial value of assets is the market value.				

# **Summary of Plan Provisions**

# **DEFINITIONS:**

Compensation:Participant's Wages for each Year of Service 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 Norma Retirement Date, based on 1,000 hours equaling on year of service. Includes service prior to participation in the plan for vesting and eligiblity purposes, and up to 3 years of pre-participation service for accrua purposes.							
Normal Form of Annuity:	100%	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:	The su	The sum of (A) and (B):						
	(A)	Credited Compensation Service while Service and	ompensation for each Year of Service, plus 2.50% of n for each Year of Credited e age 50 or greater, Years of Compensation from July 20, ember 30, 2010 are disregarded irposes.					
	<ul> <li>(B) A percentage of Compensation for e of Credited Service from January 1 March 31, 2012, as follows:</li> </ul>							
		Owner: Others:	7.35% of Compensation 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

Early Retirement:	
Eligibility:	Not available.
Benefit formula:	None.
Vesting:	
Eligibility:	20% after competion 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

		Present				
		Value of		Amortization		
	Type of	Remaining	g Date Base	Period	Amo	rtization
	Base	Installmen	t <u>Established</u>	<u>Remaining</u>	Inst	allment
Total	l Shortfall	\$ 59,08	81		\$	9,825
	Shortfall	59,08	31 January 1, 201	5 7		9,825
Tota	Base I Shortfall	Installmen \$ 59,08	t <u>Established</u>	<u>Remaining</u>		<u>allmer</u> 9,82

Total Waiver \$ -

\$ -

(Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	т	4	ctuar	ial In	form	nation				1					
Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	т					ation					2015				
Employee Benefits Security Administration Pension Benefit Guaranty Corporation		his schedule is re	autrod to k	ha filad ı	under er	action 104	l of th	e Employ	00						
Pension Benefit Guaranty Corporation	Re	etirement Income	Security A	ct of 19	74 (ERI	SA) and s				This Form is Open to Public					
			nternal Re		-	-		<b>0</b> -			Inspection				
or calendar blan year 2015 or tiscal bla	n vea		an attach	1/01/			5500	and end	ina		12/	31/20	15		
<ul> <li>or calendar plan year 2015 or fiscal pla</li> <li>Round off amounts to nearest doll</li> </ul>				1/01/	1010										
Caution: A penalty of \$1,000 will be	asses	ssed for late filing	of this rep	ort unle	ss reas	onable ca	use i	s establish	ied.						
Name of plan							в	Three-di	•			1			
Basso & Associates, P.C.	De	efined Bene	fit Pe	nsion	n Pla	n	-	plan nur	nber (F	<u>'N)</u>	• •	Ristant	003		
										e de la	ant contra A contra				
Plan sponsor's name as shown on lin	e 2a d	of Form 5500 or 5	500-SF				D	Employer			n Number	(EIN)			
Basso & Associates								14-183	2688						
Type of plan: 🛛 Single 🗍 Multiple	<u>,                                    </u>			E Dries		an size: 🛛	1 100			)1-500		than 50	n		
		Multiple-B		F Prior	year pla	an size: <u>X</u>		JOITEWEI		000-10		fillan 50			
Part I Basic Information		onth 1	<u> </u>	1		2015									
Enter the valuation date: Assets:	MC	onth	Day	<u> </u>	Year_	2015	_			1	<u>.</u>	1 <i>2</i> 1, 21, 1			
a Market value									2	a	189.04204202		1,754,5		
<b>b</b> Actuarial value									2	b			1,754,5		
Funding target/participant count br	eakdo	own						per of	(2)	Veste	Funding	(3)	Total Funding		
						ļ	rticip	ants		Tar		_	Target		
<b>a</b> For retired participants and bene											120,41		120,41		
<b>b</b> For terminated vested participan <b>c</b> For active participants						-		1		1	7,18 464,94	_	7,18		
								2			592,54		1,592,54		
d Total							Π	4		<u> </u>	<u>, 192</u>	<u> </u>	Tur in a state		
a Funding target disregarding pres										a					
<b>b</b> Funding target reflecting at-risk		-							-	b					
at-risk status for fewer than fi															
Effective interest rate										5			6.23		
5 Target normal cost										6			<del></del>		
tatement by Enrolled Actuary To the best of my knowledge, the information su accordance with applicable law and regulations. combination, offer my best estimate of anticipate	n my o	pinion, each other assu	ompanying so Imption is rea	chedules, s Isonable (ta	tatements aking into	and attachm account the e	nents, i experie	if any, is comp ence of the pla	blete and in and re	accurat asonabl	e. Each pres e expectatior	cribed assuns) and suc	mption was applied h other assumptions		
	pO	. Brow								G	?/30/z	cold			
s s	gnatu	ure of actuary									Date	)			
ate Jou, ASA, EA, MAAA		• 			-		_				14-05	021			
Type o he Benefit Practice	r prin	t name of actuary	'						М		ent enrol 03) 51				
055 Washington Boulevar th Floor		rm name							Teleph	one ni	umber (in	cluding a	irea code)		
tamford			CT	06901											
	Addre	ess of the firm													
the actuary has not fully reflected any r	egula	tion or ruling pron	nulgated u	inder the	statute	in comple	eting	this schee	dule, c	neck tl	ne box an	d see			
structions or Paperwork Reduction Act Notice a	nd O	MB Control Num	bers. see	the ins	tructio	ns for Fo	rm 5	500 or 55	00-SF.		Sche	dule SB	(Form 5500) 2		
													v. 150		

Pa	rt II Begin	ning of Year Carryov	er and Prefunding Ba	lances							
7	Delener -the-		achia adiustmente (line 40 fe		(a) Carryover balance (b) Prefunding b						
7		ning of prior year after appli	•	•			0			210,924	
8	Portion elected f	or use to offset prior year's f	unding requirement (line 35 t	from			0				
	prior year)								0		
9		ng (line 7 minus line 8)			·				210,924		
10		) using prior year's actual ret					0	g tellingi ilgi yakan Manana kanana		TOT88	
11	-	ess contributions to be added							(SPARE)	<u>1000000000000000000000000000000000000</u>	
		of excess contributions (line the excess, if any, of line 38	• • •							0	
	Schedule S	SB, using prior year's effectiv	ve interest rate of $6.46\%$				0				
	• •	line 38b from prior year Sch			素:1997年1月1日 第二日 第二日 第二日 第二日 第二日 第二日 第二日 第二日 第二日 第二				0		
		at beginning of current plan ye								0	
	-				10000					0	
	C Portion of (c)	to be added to prefunding ba								0	
		s in balances due to election					0		0		
273,650,62	A CONTRACTOR OF A CONTRACT	nning of current year (line 9 +	+ line 10 + line 11d – line 12)		•		0			221112	
100.000-0000	22.00.00 8.00.00	ding Percentages						, I	4.4		
		ttainment percentage							14 15	96.29 %	
	15 Adjusted funding target attainment percentage									110.17 %	
10	16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement								16	102.86 %	
		lue of the assets of the plan	is less than 70 percent of the	e funding ta	arget, enter :	such percentage			17	%	
* P	art IV Con	tributions and Liquid	lity Shortfalls								
18	Contributions m	ade to the plan for the plan y									
(N	<b>(a)</b> Date IM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		Date D-YYYY)	(b) Amount paid employer(s)	l by	(		unt paid by loyees	
				·····	· · · · · · · · · · · · · · · · · · ·						
<b></b>											
	$T_{\rm ext} = \log 2\pi T_{\rm ext} + 2\pi T_{\rm ext}$			Totals 🕨				0 <b>18(c)</b>		0	
19		bloyer contributions – see ins					/ear: <b>19a</b>			0	
	_	allocated toward unpaid mir					19a 19b			0	
		made to avoid restrictions a allocated toward minimum req	-				19c			0	
20		butions and liquidity shortfall		ear aujusie			100				
20	•	have a "funding shortfall" for								Yes X No	
	-	'Yes," were required quarter									
		Yes," see instructions and c								그	
			Liquidity shortfall as of e			an year		<u>energi de Aria.</u>	<u></u>	nen manden sing steden sing for the	
	(1) 1	st	(2) 2nd		(3)	3rd			(4) 4	th	
		1				<u></u>					

Page **3** 

	0 62		
4.72       6.11       6.81       ////////////////////////////////////	0 62 Yes X No Yes X No Yes X No 0 0 0		
22       Weighted average retirement age       22         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.       25         24       Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.       26         25       Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.       27         26       Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.       27         27       If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.       27         28       Unpaid minimum required contributions for all prior years       28       28         29       Discounted employer contributions allocated toward unpaid minimum required contributions from prior years       29         30       Remaining amount of unpaid minimum required contributions (line 28 minus line 29)       30         30       Part VII       Minimum Required Contribution For Current Year         31       Target normal cost and excess assets (see instructions):       31a	62 ed Yes X No Yes X No Yes X No 0 0 0 0 0		
23       Mortality table(s) (see instructions)       Prescribed - combined       Prescribed - separate       Substitute         Part VI       Miscellaneous Items       4       Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding require attachment.       24         25       Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.       25         26       Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.       27         27       If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding required attachment.       28         28       Unpaid minimum required contributions for all prior years       28         29       Discounted employer contributions allocated toward unpaid minimum required contributions from prior years       29         30       Remaining amount of unpaid minimum required contributions (line 28 minus line 29)       30         30       Part VII       Minimum Required Contribution For Current Year         31       Target normal cost and excess assets (see instructions):       31a         a       Target normal cost (line 6)       31a         32       Amortization installments:       Outstanding Balance       Instates	ed Yes X No Yes No Yes No 0 0 0 0		
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 require attachment.         25       Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.         26       Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.         27       If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.         27       If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding required attachment.         28       Unpaid minimum required contributions for all prior years.       28         29       Discounted employer contributions allocated toward unpaid minimum required contributions from prior years       29         30       Remaining amount of unpaid minimum required contributions (line 28 minus line 29)       30         30       Part VII       Minimum Required Contribution For Current Year         31       Target normal cost and excess assets (see instructions):       31a         a Target normal cost (line 6)       31a       31b         32       Amortization installments:       Outstanding Balance       Instal	Yes X No Yes X No Yes X No 0 0 0		
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26       Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.         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         28       Unpaid minimum required contributions for all prior years       28         29       Discounted employer contributions allocated toward unpaid minimum required contributions from prior years       29         30       Remaining amount of unpaid minimum required contributions (line 28 minus line 29)       30         30       Part VIII       Minimum Required Contributions):       31         31       Target normal cost and excess assets (see instructions):       31a         31       Target normal cost (line 6).       31a         32       Amortization installments:       Outstanding Balance       Instal	Yes X No 0 0 0 0 0 0		
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         28       Unpaid minimum required contributions for all prior years       28         29       Discounted employer contributions allocated toward unpaid minimum required contributions from prior years       29         30       Remaining amount of unpaid minimum required contributions (line 28 minus line 29)       30         30       Part VIII       Minimum Required Contribution For Current Year         31       Target normal cost and excess assets (see instructions):       31a         a Target normal cost (line 6)       31a       31b         32       Amortization installments:       Outstanding Balance       Instal	0 0 0 0		
attachment       27         Part VII       Reconciliation of Unpaid Minimum Required Contributions For Prior Years         28       Unpaid minimum required contributions for all prior years       28         29       Discounted employer contributions allocated toward unpaid minimum required contributions from prior years       29         30       Remaining amount of unpaid minimum required contributions (line 28 minus line 29)       30         30       Remaining amount of unpaid minimum required contributions (line 28 minus line 29)       30         31       Target normal cost and excess assets (see instructions):       31a         a Target normal cost (line 6)       31a       31a         b Excess assets, if applicable, but not greater than line 31a       Outstanding Balance       Instal	0 0		
28       Unpaid minimum required contributions for all prior years       28         29       Discounted employer contributions allocated toward unpaid minimum required contributions from prior years       29         30       Remaining amount of unpaid minimum required contributions (line 28 minus line 29)       30         30       Part VIII       Minimum Required Contribution For Current Year         31       Target normal cost and excess assets (see instructions):       31a         a Target normal cost (line 6)       31a         b Excess assets, if applicable, but not greater than line 31a       31b         32       Amortization installments:       Outstanding Balance       Instal	0 0		
29       Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	0 0		
(line 19a)       23         30       Remaining amount of unpaid minimum required contributions (line 28 minus line 29)       30         Part VIII       Minimum Required Contribution For Current Year       30         31       Target normal cost and excess assets (see instructions):       31a         a Target normal cost (line 6)       31a         b Excess assets, if applicable, but not greater than line 31a       31b         32       Amortization installments:       Outstanding Balance       Install	0		
Part VIII       Minimum Required Contribution For Current Year         31       Target normal cost and excess assets (see instructions):         a Target normal cost (line 6)	0		
31       Target normal cost and excess assets (see instructions):         a Target normal cost (line 6)			
a Target normal cost (line 6)			
a Target normal cost (line 6)			
b Excess assets, if applicable, but not greater than line 31a       31b         32 Amortization installments:       Outstanding Balance	^		
32 Amortization installments: Outstanding Balance Instal	0		
	Ilment		
a Net shortfall amortization installment	9,825		
b Waiver amortization installment	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			
	9,825		
Carryover balance Prefunding balance Total b	palance		
35 Balances elected for use to offset funding requirement	9,825		
36 Additional cash requirement (line 34 minus line 35)	0		
37       Contributions allocated toward minimum required contribution for current year adjusted to valuation date       37         (line 19c)	0		
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	0		
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	0		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	0		
40 Unpaid minimum required contributions for all years	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	15 years		
b Eligible plan year(s) for which the election in line 41a was made	010 2011		
42 Amount of acceleration adjustment			
43 Excess installment acceleration amount to be carried over to future plan years			

Department of the Treasury

Internal Revenue Service

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

For Privacy Act and Paperwork Reduction Act Notice, see instructions.
 Information about Form 5558 and its instructions is at www.irs.gov/form5558

File With IRS Only

Pa	t I Identification							
Α	Name of filer, plan administrator, or plan sponsor (see instructions) Basso & Associates	B Filer's identifying number (see instructions) Employer identification number (EIN) (9 digits XX-XXXXXX)						
	Number, street, and room or suite no. (If a P.O. box, see instructions) 1171 Route 55		14-1832688 Social security number (SSN) (9 digits XXX-X					
	City or town, state, and ZIP code LaGrangeville NY 12540							
С		Pla	n	Plar	n year endin	a —		
-	Plan name	num		ММ	DD	ΥΥΥΥ		
	Basso & Associates, P.C. Defined Benefit Pension Plan	0 0	3	12	31	2015		
Par	t II Extension of Time To File Form 5500 Series, and/or Form 89	955-SSA						
1	Check this box if you are requesting an extension of time on line 2 to file the in Part 1, C above.	e first Forn	n 5500 s	series return/r	eport for the	plan listed		
2	I request an extension of time until <u>10 / 15 / 2016</u> to file Form <b>Note.</b> A signature IS NOT required if you are requesting an extension to file For	5500 serie rm 5500 se	es (see in eries.	nstructions).				
3	I request an extension of time until $10 / 15 / 2016$ to file Form <b>Note.</b> A signature IS NOT required if you are requesting an extension to file For	8955-SSA rm 8955-S	(see in: SA.	structions).				
	The application <b>is automatically approved</b> to the date shown on line 2 and/or the normal due date of Form 5500 series, and/or Form 8955-SSA for which and/or line 3 (above) is not later than the 15th day of the third month after the n	this exten	sion is					
Par	t III Extension of Time To File Form 5330 (see instructions)							
4	I request an extension of time until/ /to file Form You may be approved for up to a 6 month extension to file Form 5330, after the		ue date	of Form 5330	).			
а	Enter the Code section(s) imposing the tax	►a						
b	Enter the payment amount attached			►	b			
с 5	For excise taxes under section 4980 or 4980F of the Code, enter the reversion/ State in detail why you need the extension:	/amendme	nt date	►	c			
Under	penalties of periury. I declare that to the best of my knowledge and belief, the statements made or	n this form a	e true, co	prrect, and comp	lete, and that I	am authorized		

to prepare this application.