Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500-SF.**

OMB Nos. 1210-0110
1210-0089

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A This return/report is for:
- [X] a single-employer plan
- [ ] a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions)
- [ ] a one-participant plan
- [ ] a foreign plan

B This return/report is
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
PROGRESSIVE COMMUNICATIONS CORPORATION EMPLOYEES' RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/01/1962

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
PROGRESSIVE COMMUNICATIONS CORPORATION

18 EAST VINE STREET
MT. VERNON, OH 43050

2b Employer Identification Number (EIN) 31-4290300

2c Sponsor's telephone number 740-397-5333

2d Business code (see instructions) 511110

3a Plan administrator's name and address [X] Same as Plan Sponsor.

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN, and the plan number from the last return/report.
a Sponsor's name

4b EIN

4c PN

5a Total number of participants at the beginning of the plan year	**5a**	104
b Total number of participants at the end of the plan year	**5b**	101
c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	**5c**	
d(1) Total number of active participants at the beginning of the plan year	**5d(1)**	32
d(2) Total number of active participants at the end of the plan year	**5d(2)**	27
e Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**5e**	1

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2016	KAY CULBERTSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2016	KAY CULBERTSON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

Preparer's name (including firm name, if applicable) and address (include room or suite number)

Preparer's telephone number

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

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

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	2245187	2152871
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	2245187	2152871

8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from: (1) Employers	8a(1)	94435	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	-69007	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		25428
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	108075	
e Certain deemed and/or corrective distributions (see instructions)	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	9669	
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		117744
i Net income (loss) (subtract line 8h from line 8c)	8i		-92316
j Transfers to (from) the plan (see instructions)	8j	0	

Part IV Plan Characteristics

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

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

Part V Compliance Questions

10 During the plan year:		Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X		
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X		
c Was the plan covered by a fidelity bond?	10c	X			50000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X		
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X		
f Has the plan failed to provide any benefit when due under the plan?	10f		X		
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X		
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h				
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i				
j Did the plan trust incur unrelated business taxable income?	10j		X		

Part VI Pension Funding Compliance

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

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

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? [ ] Yes [X] No

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?		☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year	**13a**	
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☐ Yes ☒ No

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

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

Part VIII Trust Information

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

Part IX IRS Compliance Questions

15a Is the plan a 401(k) plan?	☐ Yes ☐ No
15b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method ☐ ADP/ACP test
15c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes ☐ No
16a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test ☐ Average benefit test
16b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes ☐ No
17a Has the plan been timely amended for all required tax law changes?	☐ Yes ☐ No ☐ N/A

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

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

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

18 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?		☐ Yes ☐ No
19 Were in-service distributions made during the plan year?		☐ Yes ☐ No
If "Yes," enter amount	**19**	
20 Were required minimum distributions made to 5% owners who have attained age 70 ½ (regardless of whether or not retired), as required under section 401(a)(9)?		☐ Yes ☐ No ☐ N/A

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

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

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

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

A Name of plan
PROGRESSIVE COMMUNICATIONS CORPORATION EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
31-4290300

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2015

2 Assets:

a Market value	**2a**	2244382
b Actuarial value	**2b**	2379500

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	29	966192	966192
b For terminated vested participants	43	395308	395308
c For active participants	32	1361649	1390918
d Total	104	2723149	2752418

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.27%
6 Target normal cost	**6**	0

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary — Date: 10/04/2016

ALBERT R. MINOR, JR., ASA, EA
Type or print name of actuary

14-02734
Most recent enrollment number

AL MINOR & ASSOCIATES, INC.
Firm name

614-899-0636
Telephone number (including area code)

283 SOUTH STATE STREET
WESTERVILLE, OH 43081
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2552
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	2552
10	Interest on line 9 using prior year's actual return of -2.35%	0	-60
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		20
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.48%		1
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		21
d	Portion of (c) to be added to prefunding balance		21
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2513

Part III Funding Percentages

14	Funding target attainment percentage	14	86.35 %
15	Adjusted funding target attainment percentage	15	86.35 %
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	86.01 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2015	31974	0			
07/15/2015	15000	0			
10/15/2015	15000	0			
01/15/2016	19582	0			
09/15/2016	12879	0			
			Totals ► 18(b)	94435	18(c)

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

a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	90223

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
4.72 %	6.11 %	6.81 %	

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	65

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	31a	0
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	375431	87033
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	87033

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	36	87033
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	90223

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	3190
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	42	
43 Excess installment acceleration amount to be carried over to future plan years	43	

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

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

▶ Round off amounts to nearest dollar.

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

A Name of plan Progressive Communications Corporation Employees' Retirement Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Progressive Communications Corporation	D Employer Identification Number (EIN) 31-4290300

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2015

2 Assets:

a Market value	2a	2,244,382
b Actuarial value	2b	2,379,500

3 Funding target/participant count breakdown:

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	29	966,192	966,192
b For terminated vested participants	43	395,308	395,308
c For active participants	32	1,361,649	1,390,918
d Total	104	2,723,149	2,752,418

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5 Effective interest rate	5	6.27 %
6 Target normal cost	6	0

Statement by Enrolled Actuary

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

SIGN HERE

Albert R Minor Jr

Signature of actuary — Date: 10/04/2016

ALBERT R. MINOR, JR., ASA, EA

Type or print name of actuary — Most recent enrollment number: 14-02734

AL MINOR & ASSOCIATES, INC.

Firm name — Telephone number (including area code): (614) 899-0636

283 SOUTH STATE STREET

US WESTERVILLE OH 43081

Address of the firm

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

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2,552
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	2,552
10	Interest on line 9 using prior year's actual return of -2.35%	0	(60)
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		20
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.48 %		1
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c	Total available at beginning of current plan year to add to prefunding balance		21
d	Portion of (c) to be added to prefunding balance		21
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	2,513

Part III Funding Percentages

14	Funding target attainment percentage	14	86.35 %
15	Adjusted funding target attainment percentage	15	86.35 %
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	86.01 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2015	31,974				
07/15/2015	15,000				
10/15/2015	15,000				
01/15/2016	19,582				
09/15/2016	12,879				
			Totals ► 18(b)	94,435	18(c)

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

a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	90,223

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:	1st segment: 4.72 %	2nd segment: 6.11 %	3rd segment: 6.81 %	☐ N/A, full yield curve used

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	65

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	31a	0
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	375,431	87,033
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month_____ Day_____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	87,033

	Carryover balance	Prefunding Balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	36	87,033
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	90,223

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	3,190
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	42	
43 Excess installment acceleration amount to be carried over to future plan years	43	

Form 5500 Schedule SB, Line 19 - Discounted Employer Contributions

Plan Name: PROGRESSIVE COMMUNICATIONS CORPORATION EMPLOYEES' RETIREMENT PLAN
EIN: 31-4290300
PN: 001

Date of Contribution	Amount	Year Applied	Effective Rate	Interest Adjuted Contribution
4/15/2015	31,974	2015	6.27%	31,420
7/15/2015	15,000	2015	6.27%	14,518
10/15/2015	15,000	2015	6.27%	14,297
1/15/2016	19,582	2015	6.27%	18,381
9/15/2016	12,879	2015	6.27%	11,607
Totals	94,435			90,223

Form 5500 Schedule SB, line 22 – Description of Weighted Average Retirement Age

Plan Name: PROGRESSIVE COMMUNICATIONS CORPORATION EMPLOYEES' RETIREMENT PLAN
EIN/PN: 31-4290300 / 001
Plan Year: 01/01/2015-12/31/2015

Age 65 – Normal retirement Age

Form 5500 Schedule SB, Line 32 - Schedule of Amortization Bases

Plan Name: PROGRESSIVE COMMUNICATIONS CORPORATION EMPLOYEES' RETIREMENT PLAN
EIN: 31-4290300
PN: 001

Type of Base	Present Value of Any Remaining Installments	Valuation Date	Years Remaining	Amortization Installment
Shortfall	(19,376)	1/1/2009	1	(19,376)
Shortfall	71,910	1/1/2010	2	36,784
Shortfall	76,071	1/1/2011	3	26,535
Shortfall	(96,026)	1/1/2012	4	(25,692)
Shortfall	224,527	1/1/2013	5	49,140
Shortfall	(1,636)	1/1/2014	6	(308)
Shortfall	119,961	1/1/2015	7	19,950
Totals	375,431			87,033

Form 5500 Schedule SB, Part V Summary of Plan Provisions

Plan Name: PROGRESSIVE COMMUNICATIONS CORPORATION EMPLOYEES' RETIREMENT PLAN
EIN/PN: 31-4290300 / 001
Plan Year: 01/01/2015-12/31/2015

Summary of Plan Provisions

General Information

Original Effective Date:	September 1, 1962
Effective Date of Last Amendment:	February 15, 2014
Plan Year:	January 1st to December 31st
Employer Fiscal Year:	January 1st to December 31st
Employer ID Number:	31-4290300
Plan Number:	001
Plan Administrator:	Progressive Communications Corporation

Eligibility

Any other Eligible Employee shall become an Active Participant in the Plan on the first of the month next following the date he/she has completed one Year of Eligibility Service and has attained age 21. A Year of Eligibility Service is a 12 month period in which the employee has completed at least 1000 hours of service.

Final Average Monthly Compensation

Final average monthly compensation includes bonuses, commissions and overtime and is measured over the highest consecutive 60 calendar months out of the most recent 120 months preceding retirement.

Vesting Service

One Year of Vesting Service for each Plan Year in which the Participant completed at least 1000 hours of service.

Covered Compensation

Average maximum Social Security taxable wage base in effect during the 35 years prior to and including Social Security Retirement age. For calculations prior to Social Security Retirement Age, the taxable wage base is assumed to be level from the earlier of an employee's death, termination of employment, total and permanent disability, date benefit is frozen, early retirement or normal retirement.

Normal Retirement Benefit

The sum of (a) or (b):

a. 0.85% of final average monthly compensation, plus 0.65% of the average monthly compensation in excess of Covered Compensation. This sum is then multiplied by years of service up to a maximum of 30 years.

b. $5.00 times years of service up to a maximum of 30 years.

Years of service for benefit purposes is based on completed years and months of service rounded to the nearest 1/10th of a year.

Effective February 15, 2014 all future benefit accruals are frozen.

Summary of Plan Provisions (cont.)

Normal Retirement Date
Age 65 and 5 Years of Vesting Service.

Early Retirement Date
Age 55 and 5 Years of Vesting Service.

Early Retirement Benefit
Accrued benefit at Early Retirement Date reduced by 6.667% for each of the first five years and 3.333% for each of the next five years that payment precedes the Participant's Normal Retirement Date.

Pre-retirement Death Benefit
50% of the vested accrued benefit reduced for the 50% Contingent Annuity option payable at the later of the date of death or Early Retirement Date (Normal Retirement Date if not eligible for early retirement). The benefit is reduced for payment prior to the Normal Retirement Date if the participant was terminated at the date of death and is not reduced if the participant was active at the date of death.

Disability Retirement Date
First day of the month after the participant is totally and permanently disabled provided he has completed at least 5 Years of Service.

Disability Retirement Benefit
In the event of total and permanent disability after at least 15 years of service, a participant may retire and receive his accrued benefit without reduction for payments preceding Normal Retirement Date.

Postponed Benefit
Accrued benefit at actual retirement date.

Vesting Schedule
100% upon completion of 5 Years of Vesting Service.

Termination Benefit
Vested Accrued benefit payable at age 65 or as early as age 55 (reduced for early retirement) if the participant has completed 5 Years of Vesting Service.

Forms of Payment
Normal Forms:
- Life annuity – Normal form for single employees
- 50% Contingent Annuity – Normal form for married employees

Optional Forms:
- 75% Contingent Annuity
- 100% Contingent Annuity
- 10-Year Certain & Continuous Annuity
- Social Security Level Income

All forms of payment are the actuarial equivalent of a life annuity.

Changes in Plan Provisions from the Prior Year
No changes were made to the Plan since the prior year.

Form 5500 Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Plan Name: PROGRESSIVE COMMUNICATIONS CORPORATION EMPLOYEES' RETIREMENT PLAN
EIN/PN: 31-4290300 / 001
Plan Year: 01/01/2015-12/31/2015

The Funding Target and Target Normal Cost were determined in accordance with the regulations set forth in the Pension Protection Act. The following assumptions were used in valuing the benefits under the plan.

Assumptions for Funding Target and Target Normal Cost

Salary Scale	None
Social Security Projection	None
Withdrawal	None
Funding Asset Method	Based on the average annual fair market value over the 24 months preceding the Valuation Date. This result is limited to no less than 90% and no more than 110% of the fair market value of the assets as of the Valuation Date.
Probability of Lump Sum Payout	0%
Effective Rate of Interest	6.27%
Segment Rates	Maximum Contribution: 1.15% / 4.06% / 5.15% Minimum Contribution: 4.72% / 6.11% / 6.81%
Lookback Period	4 months prior to the valuation date
Mortality	2015 Optional Small Plan Tables, Sex Distinct

Assumptions for FAS 35 Present Value of Accrued Benefit

Interest Rate	7.50%
Asset Method	Fair Market Value
Mortality	2015 Optional Small Plan Tables, Sex Distinct
Lookback Period	N/A

Schedule SB, line 26 - Schedule of Active Participant Data

YEARS OF CREDITED SERVICE

Attained Age	Under 1		1 To 4		5 To 9		10 To 14		15 To 19		20 To 24		25 To 29		30 To 34		35 To 39		40 & Up	
	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	1	0	0	0	1	0	1	0	1	0	0	0	0	0	0	0	0	0
45 to 49	0	0	1	0	1	0	0	0	1	0	1	0	0	0	0	0	0	0	0	0
50 to 54	0	0	1	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0
55 to 59	0	0	0	0	2	0	1	0	0	0	0	0	0	0	1	0	1	0	0	0
60 to 64	1	0	2	0	1	0	2	0	0	0	1	0	1	0	1	0	1	0	0	0
65 to 69	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	1	0	1	0
70 & Up	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Name of plan: PROGRESSIVE COMMUNICATIONS CORPORATION EES' RETIREMEN

Plan sponsor's name: PROGRESSIVE COMMUNICATIONS CORPORATION

Plan number: 001

EIN: 31-4290300