

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2015 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>	
A This return/report is for:	☐ a multiemployer plan; ☒ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
B This return/report is:	☐ a single-employer plan; ☐ a DFE (specify) ____ ☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here. ☐	
D Check box if filing under: ☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)	

Part II	Basic Plan Information —enter all requested information		
1a Name of plan <u>PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC. RETIREMENT SAVINGS PLAN</u>	1b Three-digit plan number (PN) ▶	331	
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.</u> <u>6407 PARKLAND DRIVE</u> <u>SARASOTA, FL 34243</u>		1c Effective date of plan <u>01/01/1999</u>	
		2b Employer Identification Number (EIN) <u>65-1060160</u>	
		2c Plan Sponsor's telephone number <u>941-925-2990</u>	
		2d Business code (see instructions) <u>561300</u>	

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2016	PETER GRABOWSKI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 2763
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits..... f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 1981 6a(2) 2368 6b 5 6c 341 6d 2714 6e 2 6f 2716 6g 1434 6h 53
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2E 2F 2G 2J 2K 2S 2T 3D 3H 2R b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
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11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC. RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶ 331
C Plan sponsor's name as shown on line 2a of Form 5500 PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.	D Employer Identification Number (EIN) 65-1060160

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

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-6071399	70688	932414-000	1434		

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

(a) Total amount of commissions paid 2609	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

MERRILL LYNCH LIFE AGENCY INC
DOMINIC CASANUEVA
4804 DEER LAKE DR, E 5TH FLOOR
JACKSONVILLE, FL 32246

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
2609			3

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	42112342

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

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

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ STABLE VALUE OPTION

b Balance at the end of the previous year	7b	1102
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c Additions: (1) Contributions deposited during the year	7c(1)	103983	
(2) Dividends and credits	7c(2)	0	
(3) Interest credited during the year	7c(3)	7413	
(4) Transferred from separate account	7c(4)	469460	
(5) Other (specify below)	7c(5)	2206390	
▶ CONVERSION ASSETS, EBA CREDITS, FORF CREDITS, LOAN INTEREST PAID, LOAN PRINCIPAL			

(6) Total additions	7c(6)	2787246
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d Total of balance and additions (add lines 7b and 7c(6))	7d	2788348
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	400255	
(2) Administration charge made by carrier	7e(2)	3581	
(3) Transferred to separate account	7e(3)	358612	
(4) Other (specify below)	7e(4)	65408	
▶ ADMIN FEE, EBA WITHDRAWALS, FIDUCIARY SERVICE FEE, FORF AMOUNT, FORF WITHDRAWALS, DIST FEE, LOAN FEES			

(5) Total deductions	7e(5)	827856
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	1960492
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

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

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

A Name of plan PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC. RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶ 331
C Plan sponsor's name as shown on line 2a of Form 5500 PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.	D Employer Identification Number (EIN) 65-1060160

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CHARLES SCHWAB & CO, INC

94-1737782

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

36-6071399

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

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

CHARLES SCHWAB & CO., INC.

94-1737782

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 71	SECURITIES BROKERAGE	1438	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

TRANSAMERICA FINANCIAL LIFE INS. CO

36-6071399

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 52 62 64 67	RECORDKEEPER	64552	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

MAYER HOFFMAN MCCANN

43-1947695

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDIT	15300	Yes ☒ No ☐	Yes ☐ No ☒		Yes ☐ No ☒

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

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

BLUE STAR RETIREMENT SERVICES, INC.

20-1876798

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 64	RECORDKEEPER	222896	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

FIDUCIARY PARTNERS GROUP

59-3670142

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	32331	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDUCIARY PARTNERS INVESTMENT CONS.

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26 27 50	NONE	32331	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	33 71	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
CHARLES SCHWAB INVESTMENT MGMT INC. 94-3106735	RATE OF .25% OF AVERAGE DAILY BALANCE OF ASSET(S)

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan <u>PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC. RETIREMENT SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">B Three-digit plan number (PN) ►</td> <td style="width: 20%; text-align: center;"><u>331</u></td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>	B Three-digit plan number (PN) ►	<u>331</u>		
B Three-digit plan number (PN) ►	<u>331</u>				
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.</u>	D Employer Identification Number (EIN) <u>65-1060160</u>				

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRANSAMERICA ASSET ALLOCATION INTE</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>36-6071399-497</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2722713</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRANSAMERICA ASSET ALLOCATION INTE</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>36-6071399-498</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>58</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRANSAMERICA ASSET ALLOCATION LONG</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>36-6071399-499</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3336797</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRANSAMERICA ASSET ALLOCATION SHOR</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>36-6071399-500</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3691106</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRANSAMERICA ASSET ALLOCATION SHOR</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>36-6071399-101</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>223</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRANSAMERICA PARTNERS HIGH YIELD B</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>36-6071399-102</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>780214</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SSGA INTERNATIONAL INDEX RET ACCT</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>36-6071399-004</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>313444</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA S&P MID CAP INDEX RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-438	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1124131

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA U.S. BOND INDEX RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-416	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 443661

a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD TARGET RETIREMENT INCO		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-417	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 801411

a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD TARGET RETIREMENT 2015		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-356	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1116494

a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD TARGET RETIREMENT 2025		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-018	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2278032

a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD TARGET RETIREMENT 2035		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-019	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1530435

a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD TARGET RETIREMENT 2045		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-295	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 942556

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS EUROPACIFIC GROWTH		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-076	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1478386

a Name of MTIA, CCT, PSA, or 103-12 IE: PIONEER BOND RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-099	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1729434

a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD REIT INDEX RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-130	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 127274

a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD SMALL-CAP INDEX RET AC		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-132	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1690333
a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD TARGET RETIREMENT 2010		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-134	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 86074
a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD TARGET RETIREMENT 2020		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-135	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2338864
a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD TARGET RETIREMENT 2030		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-163	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2092383
a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD TARGET RETIREMENT 2040		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-164	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1304241
a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD TARGET RETIREMENT 2050		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-165	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 416331
a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD TOTAL STOCK MARKET IND		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-166	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3046167
a Name of MTIA, CCT, PSA, or 103-12 IE: OPPENHEIMER INTERNATIONAL GROWTH R		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-168	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 90583
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS NEW PERSPECTIVE RET		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-255	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 128747
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY MID CAP VALUE RET		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-276	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1074439

a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO REAL RETURN RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-473	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 149403
a Name of MTIA, CCT, PSA, or 103-12 IE: RIDGEWORTH LARGE CAP VALUE EQUITY		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-477	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1982631
a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD TARGET RETIREMENT 2055		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-505	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 173441
a Name of MTIA, CCT, PSA, or 103-12 IE: DFA U.S. TARGETED VALUE PORTFOLIO		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-527	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 479783
a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD TARGET RETIREMENT 2060		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-607	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 47490
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS NEW WORLD RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-625	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 747971
a Name of MTIA, CCT, PSA, or 103-12 IE: CLEARBRIDGE AGGRESSIVE GROWTH RET		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-628	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2436423
a Name of MTIA, CCT, PSA, or 103-12 IE: COLUMBIA CONTRARIAN CORE RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-631	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 266962
a Name of MTIA, CCT, PSA, or 103-12 IE: HARTFORD SMALL CAP GROWTH HLS RET		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-644	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 398134
a Name of MTIA, CCT, PSA, or 103-12 IE: JANUS ENTERPRISE RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-647	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 745573

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
A Name of plan PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC. RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	331
C Plan sponsor's name as shown on line 2a of Form 5500 PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.	D Employer Identification Number (EIN) 65-1060160	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	120665	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	291891	0
(2) Participant contributions	1b(2)	129206	0
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2552761	0
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1446353	1309620
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		42112343
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	50215962	
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		1960492
(15) Other	1c(15)		1347313

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	54756838	46729768

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	6837	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	6837	

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	54750001	46729768
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1222349	
(B) Participants	2a(1)(B)	3929413	
(C) Others (including rollovers)	2a(1)(C)	4964674	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		10116436
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	24405	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		24405
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-2886630
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		7413
d Total income. Add all income amounts in column (b) and enter total	2d		7261624

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7056304	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		7056304
f Corrective distributions (see instructions)	2f		6836
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	419025	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		419025
j Total expenses. Add all expense amounts in column (b) and enter total	2j		7482165

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-220541
l Transfers of assets:			
(1) To this plan	2l(1)		1577300
(2) From this plan	2l(2)		9376992

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **MAYER HOFFMAN MCCANN PC**

(2) EIN: **43-1947695**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

	Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒		
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒		

	Yes	No	N/A	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X		
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X		
e Was this plan covered by a fidelity bond?	X			500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X		
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X		
l Has the plan failed to provide any benefit when due under the plan?		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.				
o Did the plan trust incur unrelated business taxable income?				
p Were in-service distributions made during the plan year?				

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
PHYSIMETRICS, INC. 401(K) PLAN	58-1023294	001

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

Part V Trust Information

6a Name of trust

6b Trust's EIN

6c Name of trustee or custodian

6d Trustee's or custodian's telephone number

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2015
		This Form is Open to Public Inspection.

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

A Name of plan <u>PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC. RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>331</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.</u>	D Employer Identification Number (EIN) <u>65-1060160</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>13-3689044</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2015
v. 150123

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c)
	a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
	b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
	c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A
22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____. (See instructions for tax law changes and codes).		
22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter ____/____/____ and the letter's serial number _____.		
22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter ____/____/____.		
23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No

**PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN**

**Financial Statements
and
Supplemental Schedule**

**December 31, 2015 and 2014
(With Independent Auditor's Report Thereon)**

**PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN**

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Independent Auditor's Report

To Plan Administrator
Progressive Employer Management Company, Inc. Retirement Savings Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Progressive Employer Management Company, Inc. Retirement Savings Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statement of changes in net assets available for benefits for the year ended December 31, 2015, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Transamerica Financial Life Insurance Company, the custodian of the Plan and TD Ameritrade Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan Administrator that Transamerica Financial Life Insurance Company held the Plan's investment assets and executed investment transactions from July 1, 2015 to December 31, 2015, and that TD Ameritrade Trust Company held the Plan's investment assets and executed investment transactions from January 1, 2015 through June 30, 2015. The Plan Administrator has obtained certifications from the custodian and trustee as of December 31, 2015 and 2014, and for the year ended December 31, 2015, that the information provided to the Plan Administrator by the custodian and trustee is complete and accurate.



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Disclaimer of Opinion

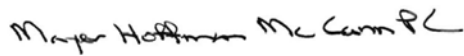
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matters

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2015 is required by the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodian and trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



October 14, 2016
Clearwater, Florida

**PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN**

Statements of Net Assets Available for Benefits

December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Assets:		
Noninterest-bearing cash	\$ -	120,665
Investments:		
Pooled separate accounts, at fair value	42,112,343	-
Self-directed brokerage account, at fair value	1,347,313	1,175,956
Money market account, at fair value	-	2,552,761
Mutual funds, at fair value	-	49,040,006
General account obligation, at contract value	<u>1,960,492</u>	<u>-</u>
Total investments	45,420,148	52,768,723
Receivables:		
Employer	181,562	291,891
Participant	147,377	129,206
Notes receivable from participants	<u>1,309,620</u>	<u>1,446,353</u>
Total receivables	<u>1,638,559</u>	<u>1,867,450</u>
Total assets	47,058,707	54,756,838
Liabilities:		
Accrued expenses	-	6,837
Excess contributions payable	<u>42,673</u>	<u>43,192</u>
Total liabilities	<u>42,673</u>	<u>50,029</u>
Net assets available for benefits	<u>\$ 47,016,034</u>	<u>54,706,809</u>

PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2015

Additions to net assets attributed to:	
Investment income:	
Interest and dividends	\$ 275,534
Interest income on notes receivable from participants	<u>51,864</u>
Total investment income	327,398
Contributions:	
Employer	1,441,510
Participant	4,290,424
Rollover	<u>4,822,953</u>
Total contributions	<u>10,554,887</u>
Other additions	15,226
Total additions to net assets	10,897,511
Deductions from net assets attributed to:	
Net depreciation in fair value of investments	3,154,685
Benefits paid to participants	7,309,552
Administrative expenses	<u>396,952</u>
Total deductions from net assets	<u>10,861,189</u>
Net increase	36,322
Transfer of net assets from the plan, net	(7,727,097)
Net assets available for benefits:	
Beginning of year	<u>54,706,809</u>
End of year	<u><u>\$ 47,016,034</u></u>

**PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN**

Notes to Financial Statements

December 31, 2015 and 2014

(1) Description of the Plan

The following description of Progressive Employer Management Company, Inc. Retirement Savings Plan (the Plan) provides only general information. Participants should refer to the official Plan documents for a more complete description of the Plan's provisions.

(a) General

The Plan is a multiple employer, defined contribution plan which is offered to all full-time employees of the Progressive Employer Management Company (the Company or the Plan Sponsor) and associated employers who have adopted the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

All employees are eligible except union employees or non-resident aliens. Employees may participate in the Plan who have one year of service and are age twenty-one or older, unless the participating employer waives or reduces the age or service requirement. Effective July 7, 2015, the service requirement was reduced to 90 days. Employees may enter the Plan on the first day of the quarter following the date the requirements are met.

Effective June 30, 2015, the Plan terminated its agreement with BlueStar Retirement Services, Inc. and TD Ameritrade Trust Company (TD Ameritrade) and entered into a new agreement with Transamerica Retirement Solutions and Transamerica Life Insurance Company (TFLIC) for recordkeeping and custodian services for the Plan. All assets of the Plan were transferred from TD Ameritrade to a group annuity contract with TFLIC in July 2015.

(b) Contributions

Each year, participants may contribute up to 100 percent of pretax annual compensation, as defined in the Plan, subject to limits by the Internal Revenue Service (IRS). Participant age 50 and older may also make catch up contributions subject to limits by the IRS.

The Plan allows for employers to make discretionary match contributions. Participants must be employed on the last day of the plan year to receive matching contributions, unless an employer has opted out of this requirement.

The Plan accepts amounts representing distributions from other tax-qualified plans from participants and employees who are eligible to participate in the Plan.

(c) Participant Accounts

Each participant's account is credited with the participant's contribution and allocation of (a) the Company's contribution and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN

Notes to Financial Statements - Continued

(1) Description of the Plan - Continued

(c) Participant Accounts - Continued

Each participant's account is credited with the participant's contribution and allocation of Participants direct the investment of their contributions and any employer match contributions into various investment options offered by the Plan.

(d) Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is 100 percent vested after six years of credited services subject to each participating employer's adoption agreement or upon retirement (age 65), death or permanent disability.

(e) Participant Loans

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are secured by 50 percent of the vested interest in the participant's account and bear interest at Prime plus 1% (3.25% - 10.25%). Loans are repaid by payroll deduction or by check if pre-paying a loan balance.

(f) Benefit Payments

On termination of service due to death, disability, or retirement, a participant may elect to receive a lump sum amount equal to the value of the participant's account. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution. Required minimum distributions may be made in installment payments.

Account balances less than \$5,000 may be automatically converted to individual retirement accounts by the Plan. Account balances less than \$1,000 may be automatically distributed in a lump sum amount to the participant.

At age 59½ and thereafter, active employees can withdraw any portion of their vested account balance at any time. Participants, while employed, may make withdrawals against their pre-tax or Roth contribution account balances in accord with the Plan which requires the demonstration of financial hardship. Employers must be active with the Company in order for participants to request hardship withdrawals.

PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN

Notes to Financial Statements - Continued

(1) Description of the Plan - Continued

(g) Forfeited Accounts

Amounts are forfeited on the last day of the plan year in which a participant incurs a break in service during the first five years of employment, as long as the terminated participant has an account balance in the Plan. Forfeitures may be used to reduce future employer contributions or pay plan expenses. At December 31, 2015 and 2014, forfeited nonvested accounts totaled approximately \$49,000 and \$52,000, respectively. During 2015, approximately \$15,000 of forfeitures were used to reduce plan expenses and \$9,000 were used to reduce employer contributions.

(2) Summary of Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting and present the net assets available for benefits and changes in net assets available for benefits.

(b) Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported various amounts and disclosures in the financial statements. Actual results could differ from those estimates.

(c) Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. As of December 31, 2014, the Plan's investments included shares of mutual funds valued at the net asset value based on quoted market prices.

As of December 31, 2015, the Plan has investments in pooled separate accounts and a general account obligation with TFLIC.

Investments in pooled separate accounts are stated at fair value as determined by TFLIC. Such fair values are based on quotations from active markets, such as national security exchanges or brokerage firms, on yields currently available on comparable securities and the Plan's participation units in the account. The pooled separate accounts are credited with earnings in the underlying investments, net of investment management expenses.

Investments in the general account obligation allow participants to invest money in a general account of TFLIC which earns interest. TFLIC has determined that this investment is fully-benefit responsive. Participant contributions are commingled with TFLIC's other assets and TFLIC assumes the risk of principal and accrued interest. An effective annual rate of interest is established before the first day of each month. Interest is credited to the general account obligation daily based on its daily balance, at a rate of interest that is the daily equivalent of the effective annual rate of interest applicable for each month.

PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN

Notes to Financial Statements - Continued

(2) Summary of Accounting Policies - Continued

(c) Investment Valuation and Income Recognition - Continued

The general account obligation is reported at contract value at December 31, 2015. All participant transactions are at contract value.

Certain events limit the ability of the Plan to transact at contract value with TFLIC. Such events include the following: 1) amendments to the plan documents (including complete or partial termination), 2) bankruptcy of the Company or Employers, 3) other Company or Employers' events that cause a significant withdrawal from the Plan, or 4) the failure of the Plan to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Company does not believe that the occurrence of any such event, which would limit the Plan's ability to transact at contract value with participants, is probable.

Changes in the fair value of investments in pooled separate accounts and gains or losses on disposal of these investments are reported in the statement of changes in net assets available for benefits as net appreciation or depreciation in fair value of investments.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

(d) Payment of Benefits

Benefits are recorded when paid.

(e) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest.

(f) Risks and Uncertainties

The Plan provides for various investment options in any combination of investment securities offered by the Plan. Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN

Notes to Financial Statements - Continued

(2) Summary of Accounting Policies - Continued

(g) Recent Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2015-07, *Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)* (ASU 2015-07). The ASU removes the requirement to categorize within the fair value hierarchy investments for which fair values are estimated using the net asset value per share as a practical expedient provided by FASB Accounting Standards Codification Topic 820, *Fair Value Measurements and Disclosures* (ASC 820). Disclosures about investments in certain entities that calculate net asset value per share are limited under this ASU to investments for which the entity has elected to estimate the fair value using the net asset value practical expedient. The guidance requires retrospective application and is effective for public business entities for fiscal years, and interim periods within those years, beginning after December 15, 2015. For all other entities, the guidance is effective for fiscal years, and interim periods within those years, beginning after December 15, 2016. The Plan's management is currently evaluating the impact of ASU 2015-07 and does not expect the adoption of this ASU to have a material impact on the Plan's financial statements.

In July 2015, the FASB issued ASU 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient*. Part I of the ASU eliminates the requirements to measure the fair value of fully benefit-responsive investment contracts and provide certain disclosures. Contract value is the only required measure for fully benefit-responsive investment contracts. Part II of this ASU eliminates the requirements to disclose individual investments that represent 5 percent or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. It also simplifies the level of disaggregation of investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value by general type; however, plans are no longer required to also disaggregate investments by nature, characteristics, and risk. Further the disclosure of information about fair value measurements shall be provided by general type of plan investment. Part III of this ASU allows a plan with a fiscal year end that does not coincide with the end of a calendar month to measure its investments and investment-related accounts using the month end closest to its fiscal year end. The guidance is effective for fiscal years beginning after December 15, 2015 and early adoption is permitted. The guidance on fully benefit-responsive investment contracts and plan investment disclosures must be applied retrospectively. The guidance on measurement date practical expedient must be applied prospectively. The Plan's management has elected to early adopt ASU 2015-12 Part I and Part II. Adoption of this standard resulted in a change to certain footnotes and had no impact on the statements of net assets available for benefits or statement of changes in net assets available for benefits. Part III is not applicable to this plan.

PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN

Notes to Financial Statements - Continued

(3) Asset Transfers and Mergers

Qualified plans sponsored by certain Employers may be merged into the Plan in conjunction with such Employers' adoption of the Plan. New participant accounts are then created for such participants in the Plan.

In addition, the account balances of participants employed by certain Employers who terminate their leasing arrangements with the Company during the year may be transferred out of the Plan through mergers with, or creation of, other qualified plans.

Total assets transferred into the Plan from Employers for 2015 totaled \$1,163,330. Assets transferred out of the Plan from Employers for 2015 totaled \$8,890,427.

(4) Information Prepared and Certified by the Custodian and Trustee (Unaudited)

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, TFLIC, the custodian, and TD Ameritrade, the trustee, have certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Total investments as shown in the statements of net assets available for benefits as of December 31, 2015 and total investments, notes receivable from participants and non-interest bearing cash as of December 31, 2014;
- Total interest and dividends, net depreciation in fair value of investments and related investment activity as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2015;
- The Schedule of Assets (Held at End of Year), as shown in the supplemental schedule, as of December 31, 2015, excluding participant loans.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in these financial statements and supplemental schedule.

PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN

Notes to Financial Statements - Continued

(5) Fair Value Measurements

ASC 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- a) Quoted prices for similar assets or liabilities in active markets;
- b) Quoted prices for identical or similar assets or liabilities in inactive markets;
- c) Inputs other than quoted prices that are observable for the asset or liability;
- d) Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value.

Pooled Separate Accounts

The Plan's separate accounts that invest exclusively in mutual funds are classified as either Level 1 investments, and are valued at the net asset value of the underlying mutual fund at year end, or as Level 2 investments, and are valued by outside valuation services at the mean of bid and ask prices or alternative pricing inputs.

Money Market

Interest-bearing deposit account classified as a Level 1 investment.

**PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN**

Notes to Financial Statements - Continued

(5) Fair Value Measurements - Continued

Mutual Funds

Mutual funds are valued using quoted market prices in active markets which represent net asset values of shares held by the Plan at year end and are classified as Level 1 investments.

Self-Directed Brokerage Account

Self-directed brokerage accounts are valued based on the underlying investments which include interest bearing cash, common stocks, and ETFs, all of which are based on quoted market prices in active and are classified as Level 1 investments.

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2015 and 2014:

<u>Description</u>	<u>Assets Measured at Fair Value at December 31, 2015</u>	<u>Fair Value Measurements at Reporting Date Using</u>		
		<u>Quoted Prices in Active Markets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Self-directed brokerage account	\$ 1,347,313	1,347,313	-	-
Pooled separate accounts	42,112,343	40,140,523	1,971,820	-
	<u>\$ 43,459,656</u>	<u>41,487,836</u>	<u>1,971,820</u>	<u>-</u>
<u>Description</u>	<u>Assets Measured at Fair Value at December 31, 2014</u>	<u>Fair Value Measurements at Reporting Date Using</u>		
		<u>Quoted Prices in Active Markets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Money market account	\$ 2,552,761	2,552,761	-	-
Mutual funds	49,040,006	49,040,006	-	-
Self-directed brokerage account	1,175,956	1,175,956	-	-
	<u>\$ 52,768,723</u>	<u>52,768,723</u>	<u>-</u>	<u>-</u>

(6) Plan Termination

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100 percent vested in their employer contributions.

PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN

Notes to Financial Statements - Continued

(7) Tax Status

The Plan obtained its latest determination letter on September 27, 2013 in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRS. The Plan has been amended and restated since receiving the determination letter. However, the Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Effective June 30, 2015, the Plan adopted the Volume Submitter Profit Sharing Plan document sponsored by TFLIC which obtained an opinion letter from the IRS dated July 7, 2014 in which the IRS said the form of the Plan was acceptable under section 401 of the Code. Therefore no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2015, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(8) Parties-in-Interest

Certain of the Plan's investments are managed by TFLIC. While this activity qualifies as party-in-interest activity as defined in Section 3(14) of ERISA, it is expressly exempted from the prohibited transaction rules. Participant loan transactions are considered to be party-in-interest transactions, because they are transacted with Plan participants.

Certain administrative expenses are paid to TFLIC and the Plan Sponsor and Administrator (Note 2(c)) and as such are considered party-in-interest transactions.

Certain Plan investments are managed by TFLIC and TD Ameritrade. Certain fees incurred by the Plan for the investment management services are included in net depreciation in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. During 2015, the Plan paid TFLIC and BlueStar (third-party administrator) approximately \$65,000 and \$223,000, for recordkeeping services, respectively. The Plan paid approximately \$32,000 to Fiduciary Partners Group and approximately \$32,000 to Fiduciary Investment Consultants for investment advisory services. Additionally, the Plan paid approximately \$15,000 to Mayer Hoffman McCann P.C. for professional services related to the audit of the financial statements. These transactions qualify as party-in-interest transactions, as defined in Section 3(14) of ERISA. They are, however, expressly exempted from the prohibited transaction rule.

PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN

Notes to Financial Statements - Continued

(9) Excess Contributions Payable

The Plan's statements of net assets available for benefits at December 31, 2015 and 2014 includes \$42,673 and \$43,192, respectively of excess contributions payable to certain active participants to return to them excess deferrals required to satisfy the relevant nondiscrimination provisions of the Plan.

(10) Reconciliation to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31, 2015 and 2014:

	<u>2015</u>	<u>2014</u>
Net assets available for benefits for financial reporting purposes	\$ 47,016,034	54,706,809
Participant contributions receivable not reported on Form 5500	(147,377)	-
Employer contributions receivable not reported on Form 5500	(181,562)	-
Excess contributions payable not reported on Form 5500	<u>42,673</u>	<u>43,192</u>
Net assets available for benefits for Form 5500 purposes	\$ <u>46,729,768</u>	<u>54,750,001</u>

The following is a reconciliation of the net decrease in net assets available for benefits and net transfers out per the financial statements to Form 5500 for the year ended December 31, 2015:

Net decrease and net transfers out for financial reporting purposes	\$ (7,690,775)
Participant contributions receivable not reported on Form 5500	(147,377)
Employer contributions receivable not reported on Form 5500	(181,562)
Excess participant contributions not reported on Form 5500 - 2015	42,673
Excess participant contributions not reported on Form 5500 - 2014	<u>(43,192)</u>
Net loss and net transfers out for Form 5500 purposes	\$ <u>(8,020,233)</u>

(11) Subsequent Events

In preparing these financial statements, the Plan Administrator has evaluated events and transactions for potential recognition or disclosure through October 14, 2016, the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

**PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC.
RETIREMENT SAVINGS PLAN**

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

**Employer Identification Number (EIN): 65-1060160
Plan Number: 331**

December 31, 2015

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value (if applicable)	(e) Current value
*	Amer Funds EuroPacific Growth Ret Account	Pooled Separate Account	\$ 1,478,386
*	American Century Mid Cap Value Ret Account	Pooled Separate Account	1,074,439
*	American Funds New Perspective Ret Account	Pooled Separate Account	128,746
*	American Funds New World Ret Account	Pooled Separate Account	747,971
*	ClearBridge Aggressive Growth	Pooled Separate Account	2,436,423
*	Columbia Contrarian Core	Pooled Separate Account	266,962
*	DFA U.S. Targeted Value Portfolio Ret Account	Pooled Separate Account	479,783
*	Hartford Small Cap Growth HLS	Pooled Separate Account	398,134
*	Janus Enterprise	Pooled Separate Account	745,573
*	Oppenheimer International Growth Ret Account	Pooled Separate Account	90,583
*	PIMCO Real Return Ret Account	Pooled Separate Account	149,403
*	Pioneer Bond Ret Account	Pooled Separate Account	1,729,434
*	RidgeWorth Large Cap Value Equity Ret Account	Pooled Separate Account	1,982,631
*	SSgA International Index Ret Account	Pooled Separate Account	313,444
*	SSgA S&P Mid Cap Index Ret Account	Pooled Separate Account	1,124,131
*	SSgA U.S. Bond Index Ret Account	Pooled Separate Account	443,661
*	Transamerica Int Long Horizon Ret Account	Pooled Separate Account	58
*	Transamerica Interm Horizon Ret Account	Pooled Separate Account	2,722,713
*	Transamerica Long Horizon Ret Account	Pooled Separate Account	3,336,797
*	Transamerica Partners High Yield Bond Ret Account	Pooled Separate Account	780,214
*	Transamerica Short Int Horizon Ret Account	Pooled Separate Account	223
*	Transamerica Short Horizon Ret Account	Pooled Separate Account	3,691,106
*	Vanguard REIT Index Ret Account	Pooled Separate Account	127,274
*	Vanguard Small-Cap Index Ret Account	Pooled Separate Account	1,690,333
*	Vanguard Target Ret Income Ret Account	Pooled Separate Account	801,411
*	Vanguard Target Retirement 2010 Ret Account	Pooled Separate Account	86,074
*	Vanguard Target Retirement 2015 Ret Account	Pooled Separate Account	1,116,494
*	Vanguard Target Retirement 2020 Ret Account	Pooled Separate Account	2,338,863
*	Vanguard Target Retirement 2025 Ret Account	Pooled Separate Account	2,278,032
*	Vanguard Target Retirement 2030 Ret Account	Pooled Separate Account	2,092,383
*	Vanguard Target Retirement 2035 Ret Account	Pooled Separate Account	1,530,435
*	Vanguard Target Retirement 2040 Ret Account	Pooled Separate Account	1,304,241
*	Vanguard Target Retirement 2045 Ret Account	Pooled Separate Account	942,556
*	Vanguard Target Retirement 2050 Ret Account	Pooled Separate Account	416,333
*	Vanguard Target Retirement 2055 Ret Account	Pooled Separate Account	173,442
*	Vanguard Target Retirement 2060 Ret Account	Pooled Separate Account	47,490
*	Vanguard Total Stock Market Index Ret Account	Pooled Separate Account	3,046,167
*	Personal Choice Account	Self-Directed Brokerage Account	1,347,313
*	Transamerica Stable Value Core Account	General Account Obligation	1,960,492
			45,420,148
*	Participant loans	3.25% to 10.25%	1,309,620
			<u>\$ 46,729,768</u>

* Denotes exempt party-in-interest

See accompanying independent auditor's report.

MULTIPLE-EMPLOYER PLAN PARTICIPATING EMPLOYER INFORMATION

Plan Name: Progressive Employer Management Company Retirement Savings Plan

Contract Number: 932414

Employer Identification Number: 65-1060160

Plan Identification Number: 333

Plan Year End: December 31, 2015

(a) Name of Participating Employer	(b) Employer Identification Number	(c) Percent of Total Contributions
Available Upon Request	**_***0161	8.79%
Available Upon Request	**_***4708	0.00%
Available Upon Request	**_***6836	0.84%
Available Upon Request	**_***3182	0.52%
Available Upon Request	**_***5865	0.24%
Available Upon Request	**_***3931	0.67%
Available Upon Request	**_***9982	1.90%
Available Upon Request	**_***8882	0.93%
Available Upon Request	**_***7013	0.06%
Available Upon Request	**_***4965	0.33%
Available Upon Request	**_***3568	0.68%
Available Upon Request	**_***5701	0.43%
Available Upon Request	**_***1962	0.00%
Available Upon Request	**_***5874	0.00%
Available Upon Request	**_***1433	0.00%
Available Upon Request	**_***9831	0.00%
Available Upon Request	**_***7157	0.00%
Available Upon Request	**_***5467	0.05%
Available Upon Request	**_***7960	0.22%
Available Upon Request	**_***8079	0.91%
Available Upon Request	**_***7290	0.00%
Available Upon Request	**_***2307	0.00%
Available Upon Request	**_***0178	0.00%
Available Upon Request	**_***9348	0.00%
Available Upon Request	**_***9585	0.00%
Available Upon Request	**_***4906	0.00%
Available Upon Request	**_***	0.30%
Available Upon Request	**_***3037	0.26%
Available Upon Request	**_***3199	0.56%
Available Upon Request	**_***4587	0.23%
Available Upon Request	**_***	0.61%
Available Upon Request	**_***9921	0.41%
Available Upon Request	**_***7960	0.68%
Available Upon Request	**_***2134	0.34%
Available Upon Request	**_***4069	0.00%
Available Upon Request	**_***1070	1.18%
Available Upon Request	**_***4051	0.00%
Available Upon Request	**_***8364	2.12%
Available Upon Request	**_***9681	0.00%
Available Upon Request	**_***5753	0.00%

(a) Name of Participating Employer	(b) Employer Identification Number	(c) Percent of Total Contributions
Available Upon Request	**_***1963	0.06%
Available Upon Request	**_***3963	7.43%
Available Upon Request	**_***2691	0.98%
Available Upon Request	**_***3519	0.00%
Available Upon Request	**_***2397	0.03%
Available Upon Request	**_***0039	0.77%
Available Upon Request	**_***0108	0.06%
Available Upon Request	**_***6033	0.07%
Available Upon Request	**_***7541	0.00%
Available Upon Request	**_***3573	7.88%
Available Upon Request	**_***6843	0.00%
Available Upon Request	**_***8783	0.13%
Available Upon Request	**_***7107	0.15%
Available Upon Request	**_***2891	0.41%
Available Upon Request	**_***4509	0.21%
Available Upon Request	**_***6512	0.20%
Available Upon Request	**_***0238	1.70%
Available Upon Request	**_***1223	0.00%
Available Upon Request	**_***8866	0.00%
Available Upon Request	**_***1645	1.14%
Available Upon Request	**_***4927	1.43%
Available Upon Request	**_***1792	0.37%
Available Upon Request	**_***6862	0.46%
Available Upon Request	**_***7365	0.53%
Available Upon Request	**_***8720	0.00%
Available Upon Request	**_***1075	0.00%
Available Upon Request	**_***4216	0.02%
Available Upon Request	**_***6311	0.00%
Available Upon Request	**_***0571	0.00%
Available Upon Request	**_***7191	0.45%
Available Upon Request	**_***0239	1.13%
Available Upon Request	**_***0160	2.02%
Available Upon Request	**_***8475	0.06%
Available Upon Request	**_***2672	0.00%
Available Upon Request	**_***0853	0.14%
Available Upon Request	**_***5813	0.00%
Available Upon Request	**_***9395	0.02%
Available Upon Request	**_***2557	0.20%
Available Upon Request	**_***4746	0.04%
Available Upon Request	**_***9021	0.08%
Available Upon Request	**_***4392	0.47%
Available Upon Request	**_***8274	2.25%
Available Upon Request	**_***6139	0.12%
Available Upon Request	**_***3571	0.00%
Available Upon Request	**_***9591	0.16%
Available Upon Request	**_***3195	0.26%
Available Upon Request	**_***9445	0.78%
Available Upon Request	**_***7810	1.22%
Available Upon Request	**_***1207	0.72%

(a) Name of Participating Employer	(b) Employer Identification Number	(c) Percent of Total Contributions
Available Upon Request	**_***3846	0.00%
Available Upon Request	**_***4264	0.37%
Available Upon Request	**_***6770	0.01%
Available Upon Request	**_***7136	0.10%
Available Upon Request	**_***8271	0.01%
Available Upon Request	**_***5780	0.07%
Available Upon Request	**_***9866	0.15%
Available Upon Request	**_***9113	0.79%
Available Upon Request	**_***1858	0.95%
Available Upon Request	**_***4384	0.32%
Available Upon Request	**_***6024	0.10%
Available Upon Request	**_***9104	0.17%
Available Upon Request	**_***5833	0.08%
Available Upon Request	**_***8862	0.00%
Available Upon Request	**_***3673	0.14%
Available Upon Request	**_***9542	0.00%
Available Upon Request	**_***4219	2.53%
Available Upon Request	**_***7734	2.65%
Available Upon Request	**_***0160	0.16%
Available Upon Request	**_***1472	0.00%
Available Upon Request	**_***6704	0.04%
Available Upon Request	**_***2733	0.15%
Available Upon Request	**_***0160	0.00%
Available Upon Request	**_***6321	0.00%
Available Upon Request	**_***3341	0.50%
Available Upon Request	**_***3153	0.44%
Available Upon Request	**_***4098	0.03%
Available Upon Request	**_***5836	0.10%
Available Upon Request	**_***5183	0.75%
Available Upon Request	**_***0242	0.00%
Available Upon Request	**_***4710	0.20%
Available Upon Request	**_***2076	0.84%
Available Upon Request	**_***7578	0.17%
Available Upon Request	**_***9308	3.46%
Available Upon Request	**_***4348	0.25%
Available Upon Request	**_***4164	0.77%
Available Upon Request	**_***4662	0.01%
Available Upon Request	**_***1473	0.09%
Available Upon Request	**_***3097	0.00%
Available Upon Request	**_***3794	0.39%
Available Upon Request	**_***5920	0.23%
Available Upon Request	**_***4561	0.29%
Available Upon Request	**_***9914	1.22%
Available Upon Request	**_***4871	0.01%
Available Upon Request	**_***5130	0.19%
Available Upon Request	**_***5285	0.00%
Available Upon Request	**_***6764	0.08%
Available Upon Request	**_***1076	0.00%
Available Upon Request	**_***3039	0.00%
Available Upon Request	**_***7508	0.00%

(a) Name of Participating Employer	(b) Employer Identification Number	(c) Percent of Total Contributions
Available Upon Request	**_***1872	0.00%
Available Upon Request	**_***6791	0.00%
Available Upon Request	**_***5789	0.00%
Available Upon Request	**_***2545	0.00%
Available Upon Request	**_***0306	0.00%
Available Upon Request	**_***2337	0.00%
Available Upon Request	**_***6179	0.00%
Available Upon Request	**_***7317	0.00%
Available Upon Request	**_***0698	0.00%
Available Upon Request	**_***6613	0.00%
Available Upon Request	**_***0254	0.00%
Available Upon Request	**_***3239	0.00%
Available Upon Request	**_***1902	1.46%
Available Upon Request	**_***3294	0.23%
Available Upon Request	**_***6015	0.00%
Available Upon Request	**_***5778	0.00%
Available Upon Request	**_***6209	0.00%
Available Upon Request	**_***1791	0.00%
Available Upon Request	**_***4335	0.00%
Available Upon Request	**_***4972	0.00%
Available Upon Request	**_***7328	0.00%
Available Upon Request	**_***8482	0.00%
Available Upon Request	**_***9167	0.00%
Available Upon Request	**_***3964	0.00%
Available Upon Request	**_***4252	0.00%
Available Upon Request	**_***8076	0.00%
Available Upon Request	**_***5750	0.00%
Available Upon Request	**_***8436	0.00%
Available Upon Request	**_***7575	0.00%
Available Upon Request	**_***4834	0.00%
Available Upon Request	**_***4082	0.00%
Available Upon Request	**_***2059	0.00%
Available Upon Request	**_***6001	0.00%
Available Upon Request	**_***4165	0.13%
Available Upon Request	**_***8460	0.00%
Available Upon Request	**_***9945	0.00%
Available Upon Request	**_***3164	0.00%
Available Upon Request	**_***3450	0.00%
Available Upon Request	**_***0067	0.00%
Available Upon Request	**_***5413	0.00%
Available Upon Request	**_***9115	0.00%
Available Upon Request	**_***7354	0.00%
Available Upon Request	**_***4139	0.00%
Available Upon Request	**_***5328	0.00%
Available Upon Request	**_***6355	0.00%
Available Upon Request	**_***1710	0.00%
Available Upon Request	**_***2925	0.00%
Available Upon Request	**_***1990	0.00%
Available Upon Request	**_***7066	0.00%
Available Upon Request	**_***2627	0.00%

(a) Name of Participating Employer	(b) Employer Identification Number	(c) Percent of Total Contributions
Available Upon Request	**_***7132	0.00%
Available Upon Request	**_***5112	0.00%
Available Upon Request	**_***5296	0.00%
Available Upon Request	**_***6190	0.00%
Available Upon Request	**_***7343	0.00%
Available Upon Request	**_***2000	0.00%
Available Upon Request	**_***8240	0.00%
Available Upon Request	**_***2830	0.00%
Available Upon Request	**_***0453	0.00%
Available Upon Request	**_***7974	0.00%
Available Upon Request	**_***6251	0.00%
Available Upon Request	**_***4938	0.00%
Available Upon Request	**_***1262	0.00%
Available Upon Request	**_***2104	0.00%
Available Upon Request	**_***3504	0.00%
Available Upon Request	**_***1296	0.00%
Available Upon Request	**_***4579	0.00%
Available Upon Request	**_***4273	0.00%
Available Upon Request	**_***3283	0.00%
Available Upon Request	**_***7969	0.17%
Available Upon Request	**_***5426	0.71%
Available Upon Request	**_***6048	0.00%
Available Upon Request	**_***1420	0.00%
Available Upon Request	**_***3332	0.00%
Available Upon Request	**_***8284	0.06%
Available Upon Request	**_***3574	0.00%
Available Upon Request	**_***6180	0.00%
Available Upon Request	**_***1686	0.00%
Available Upon Request	**_***9376	0.00%
Available Upon Request	**_***2586	0.00%
Available Upon Request	**_***9128	0.00%
Available Upon Request	**_***8618	0.00%
Available Upon Request	**_***3293	0.00%
Available Upon Request	**_***4783	0.00%
Available Upon Request	**_***3366	0.00%
Available Upon Request	**_***2197	0.00%
Available Upon Request	**_***3252	0.00%
Available Upon Request	**_***5309	0.00%
Available Upon Request	**_***5614	0.02%
Available Upon Request	**_***2438	0.00%
Available Upon Request	**_***0990	0.00%
Available Upon Request	**_***0989	1.03%
Available Upon Request	**_***2653	0.97%
Available Upon Request	**_***7025	0.00%
Available Upon Request	**_***7365	0.00%
Available Upon Request	**_***6130	0.63%
Available Upon Request	**_***6340	1.68%
Available Upon Request	**_***2458	0.00%
Available Upon Request	**_***2469	0.95%
Available Upon Request	**_***8173	0.00%

(a) Name of Participating Employer	(b) Employer Identification Number	(c) Percent of Total Contributions
Available Upon Request	**_***0003	2.33%
Available Upon Request	**_***2259	0.08%
Available Upon Request	**_***0450	0.61%
Available Upon Request	**_***6759	0.45%
Available Upon Request	**_***4909	0.20%
Available Upon Request	**_***2779	0.40%
Available Upon Request	**_***9399	0.04%
Available Upon Request	**_***4437	0.47%
Available Upon Request	**_***6794	0.00%
Available Upon Request	**_***1297	0.00%
Available Upon Request	**_***6619	0.00%
Available Upon Request	**_***5904	0.68%
Available Upon Request	**_***9523	0.00%
Available Upon Request	**_***3490	0.29%
Available Upon Request	**_***5135	1.81%
Available Upon Request	**_***2353	0.09%
Available Upon Request	**_***9657	0.00%
Available Upon Request	**_***3553	0.25%
Available Upon Request	**_***4165	0.00%
Available Upon Request	**_***4243	0.00%
Available Upon Request	**_***9711	0.00%
Available Upon Request	**_***0276	0.00%
Available Upon Request	**_***8921	0.00%
Available Upon Request	**_***5926	0.00%
Available Upon Request	**_***3321	0.00%
Available Upon Request	**_***9043	0.00%
Available Upon Request	**_***9143	0.00%
Available Upon Request	**_***1143	0.00%
Available Upon Request	**_***4562	0.00%
Available Upon Request	**_***1197	0.00%
Available Upon Request	**_***5635	0.00%
Available Upon Request	**_***9436	0.00%
Available Upon Request	**_***3333	0.00%
Available Upon Request	**_***1477	0.00%
Available Upon Request	**_***1893	0.00%
Available Upon Request	**_***2667	0.00%
Available Upon Request	**_***5851	0.00%
Available Upon Request	**_***8818	0.00%
Available Upon Request	**_***0214	0.00%
Available Upon Request	**_***1272	0.00%
Available Upon Request	**_***2335	0.00%
Available Upon Request	**_***8761	0.00%
Available Upon Request	**_***9233	0.00%
Available Upon Request	**_***8792	0.00%
Available Upon Request	**_***1620	0.36%
Available Upon Request	**_***6000	1.30%
Available Upon Request	**_***6547	0.00%
Available Upon Request	**_***8703	0.63%
Available Upon Request	**_***6927	0.00%
Available Upon Request	**_***9211	0.00%

(a) Name of Participating Employer	(b) Employer Identification Number	(c) Percent of Total Contributions
Available Upon Request	**_***7845	0.00%
Available Upon Request	**_***5853	0.00%
Available Upon Request	**_***7262	0.78%
Available Upon Request	**_***9955	0.95%
Available Upon Request	**_***2694	0.00%
Available Upon Request	**_***8029	4.04%
Available Upon Request	**_***9953	0.00%
Available Upon Request	**_***3283	0.00%
Available Upon Request	**_***0267	0.00%
Available Upon Request	**_***4639	0.00%
Available Upon Request	**_***4746	0.00%
Available Upon Request	**_***1020	0.00%
Available Upon Request	**_***9190	0.00%

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

Plan Name: PROGRESSIVE EMPLOYER MANAGEMENT COMPANY, INC. RETIREMENT SAVINGS PLAN
Contract #: 932414-000
EIN: 65-1060160

Plan #: 333
Period: 01/01/2015 - 12/31/2015

(A)	(B)	(C)	(D)	(E)
	Identity of issue, borrower, lessor, or similar a party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
*	TRANSAMERICA LIFE INSURANCE COMPANY	PARTICIPANT LOANS		\$1,309,620
*	TRANSAMERICA LIFE INSURANCE COMPANY	STABLE VALUE FUND		\$1,960,492
*	TRANSAMERICA LIFE INSURANCE COMPANY	PERSONAL CHOICE FUND		\$1,347,313
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	TRANSAMERICA ASSET ALLOCATION INTERMEDIATE HORIZON RET ACCT		\$2,722,713
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	TRANSAMERICA ASSET ALLOCATION INTERMEDIATE/LONG HORIZON RET ACCT		\$58
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	TRANSAMERICA ASSET ALLOCATION LONG HORIZON RET ACCT		\$3,336,797
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	TRANSAMERICA ASSET ALLOCATION SHORT HORIZON RET ACCT		\$3,691,106
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	TRANSAMERICA ASSET ALLOCATION SHORT/INTERMEDIATE HORIZON RET ACCT		\$223
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	TRANSAMERICA PARTNERS HIGH YIELD BOND RET ACCT		\$780,214
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	SSGA INTERNATIONAL INDEX RET ACCT		\$313,444
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	SSGA S&P MID CAP INDEX RET ACCT		\$1,124,131
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	SSGA U.S. BOND INDEX RET ACCT		\$443,661
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	TA VANGUARD TARGET RETIREMENT INCOME RET ACCT		\$801,411
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	TA VANGUARD TARGET RETIREMENT 2015 RET ACCT		\$1,116,494
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	TA VANGUARD TARGET RETIREMENT 2025 RET ACCT		\$2,278,032
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	TA VANGUARD TARGET RETIREMENT 2035 RET ACCT		\$1,530,435
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	TA VANGUARD TARGET RETIREMENT 2045 RET ACCT		\$942,556
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	AMERICAN FUNDS EUROPACIFIC GROWTH RET ACCT		\$1,478,386
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	PIONEER BOND RET ACCT		\$1,729,434
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	TA VANGUARD REIT INDEX RET ACCT		\$127,274
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	TA VANGUARD SMALL-CAP INDEX RET ACCT		\$1,690,333
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	TA VANGUARD TARGET RETIREMENT 2010 RET ACCT		\$86,074
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	TA VANGUARD TARGET RETIREMENT 2020 RET ACCT		\$2,338,864
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	TA VANGUARD TARGET RETIREMENT 2030 RET ACCT		\$2,092,383
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	TA VANGUARD TARGET RETIREMENT 2040 RET ACCT		\$1,304,241
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	TA VANGUARD TARGET RETIREMENT 2050 RET ACCT		\$416,331
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	TA VANGUARD TOTAL STOCK MARKET INDEX RET ACCT		\$3,046,167
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	OPPENHEIMER INTERNATIONAL GROWTH RET ACCT		\$90,583
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	AMERICAN FUNDS NEW PERSPECTIVE RET ACCT		\$128,747
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	AMERICAN CENTURY MID CAP VALUE RET ACCT		\$1,074,439
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	PIMCO REAL RETURN RET ACCT		\$149,403
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	RIDGEWORTH LARGE CAP VALUE EQUITY RET ACCT		\$1,982,631
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	TA VANGUARD TARGET RETIREMENT 2055 RET ACCT		\$173,441
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	DFA U.S. TARGETED VALUE PORTFOLIO RET ACCT		\$479,783
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	TA VANGUARD TARGET RETIREMENT 2060 RET ACCT		\$47,490
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	AMERICAN FUNDS NEW WORLD RET ACCT		\$747,971
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	CLEARBRIDGE AGGRESSIVE GROWTH RET ACCT		\$2,436,423
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	COLUMBIA CONTRARIAN CORE RET ACCT		\$266,962
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	HARTFORD SMALL CAP GROWTH HLS RET ACCT		\$398,134
*	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	JANUS ENTERPRISE RET ACCT		\$745,573

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