

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	
	☒ a single-employer plan; ☐ a DFE (specify) ____		
B	This return/report is:	☐ the first return/report; ☐ the final return/report;	
	☒ an amended return/report; ☐ a short plan year return/report (less than 12 months).		
C	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>JUDSON RETIREMENT PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
		1c	Effective date of plan <u>08/01/1977</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>JUDSON</u> <u>2181 AMBLESIDE ROAD</u> <u>CLEVELAND, OH 44106</u>	2b	Employer Identification Number (EIN) <u>34-0714539</u>
		2c	Plan Sponsor's telephone number <u>216-721-1234</u>
		2d	Business code (see instructions) <u>623000</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.	01/09/2017	JAMES CARNOVALE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/09/2017	JAMES CARNOVALE
	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	5 715
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year.....	6a(1) 259
a(2) Total number of active participants at the end of the plan year	6a(2) 190
b Retired or separated participants receiving benefits.....	6b 174
c Other retired or separated participants entitled to future benefits.....	6c 328
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 692
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 15
f Total. Add lines 6d and 6e	6f 707
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
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: 1A 1I 3H	
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) ☐ 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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

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

A Name of plan JUDSON RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JUDSON	D Employer Identification Number (EIN) 34-0714539

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2015			
2 Assets:			
a Market value	2a	15495543	
b Actuarial value	2b	15495543	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	176	5219903	5219903
b For terminated vested participants	280	3297165	3297165
c For active participants	259	6201057	6209609
d Total	715	14718125	14726677
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.33 %	
6 Target normal cost	6	157927	

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

SIGN HERE		
Signature of actuary	10/03/2016	Date
JEFFREY A. SCHAPEL, EA, MAAA	14-07786	Most recent enrollment number
Type or print name of actuary	216-447-9000	Telephone number (including area code)
CBIZ BENEFITS & INSURANCE, INC.		
Firm name		
6050 OAK TREE BLVD. SUITE 500 CLEVELAND, OH 44131		
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	105179	62600
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	105179	18109
9 Amount remaining (line 7 minus line 8)	0	44491
10 Interest on line 9 using prior year's actual return of <u>3.26</u> %	0	1450
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		56719
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.54</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		1849
c Total available at beginning of current plan year to add to prefunding balance		58568
d Portion of (c) to be added to prefunding balance		58568
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	104509

Part III Funding Percentages		
14 Funding target attainment percentage	14	104.51 %
15 Adjusted funding target attainment percentage	15	105.20 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	98.38 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/29/2016	34000	0			
06/21/2016	15000	0			
06/29/2016	51000	0			
07/28/2016	17000	0			
			Totals ►	18(b)	117000
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	107017
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

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

21 Discount rate:				
a Segment rates:	1st segment: 4.72 %	2nd segment: 6.11 %	3rd segment: 6.81 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	157927	
b Excess assets, if applicable, but not greater than line 31a	31b	157927	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	107017	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	107017	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

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

SCHEDULE 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 JUDSON RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 JUDSON	D Employer Identification Number (EIN) 34-0714539	

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
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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)

CENTRAL HOSPITAL SERVICES

34-1173007

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 17	NONE	44707	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SAGE ADVISORY SERVICE

74-2798841

(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?
28	NONE	42084	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY

94-1671384

(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?
28	NONE	20890	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)

TUCKER ELLIS LLP

20-0073899

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	19912	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CONGRESS ASSET MANAGEMENT

04-2848965

(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?
25	NONE	12251	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COLUMBIA MANAGEMENT

13-3180631

(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?
28	NONE	12097	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)

OAKRIDGE INVESTMENTS

36-4142388

(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?
28	NONE	11139	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SCHAFER CULLEN

13-3089070

(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?
28	NONE	11113	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MALONEY NOVOTNY LLC

34-0677006

(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	NONE	8300	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)

NGAM ADVISORS

04-3274056

(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?
28	NONE	8015	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST

36-1561860

(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?
25	NONE	7224	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CALAMOS ADVISORS

20-1647533

(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?
28	NONE	5514	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
A Name of plan JUDSON RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 JUDSON	D Employer Identification Number (EIN) 34-0714539	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	117000
(2) Participant contributions	1b(2)	0	0
(3) Other.....	1b(3)	0	31800
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	404326
(2) U.S. Government securities.....	1c(2)	0	2044330
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	3104160
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	244396
(B) Common	1c(4)(B)	0	7073308
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts.....	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	15402376	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	0	1099910
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	0	507211

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	15402376	14626441

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	15402376	14626441
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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)	211900	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		211900
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	203372	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		203372
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	0	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		967075
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1181254
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		201093

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

(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	635159	
(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)		635159
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	30308	
(2) Contract administrator fees	2i(2)	44707	
(3) Investment advisory and management fees	2i(3)	133027	
(4) Other	2i(4)	133827	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		341869
j Total expenses. Add all expense amounts in column (b) and enter total	2j		977028

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-775935
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

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: MALONEY & NOVOTNY LLC

(2) EIN: 34-0677006

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			1000000
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.)				
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)

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

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan <u>JUDSON RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JUDSON</u>	D Employer Identification Number (EIN) <u>34-0714539</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>36-1561860</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	<u>3</u>

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

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

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

Part VII	IRS Compliance Questions
-----------------	---------------------------------

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

Independent Auditors' Report

The Board of Trustees
Judson Retirement Plan
Cleveland, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Judson Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, 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.

Auditors' Responsibility

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

Bases for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 and 29 CFR 2520.103-12 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by The Northern Trust Company and First State Trust Company, the Trustees of the Plan and Trust, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the First State Trust Company ("First State") holds the Plan's investment assets and executes investment transactions from July 1, 2015 to December 31, 2015 and Northern Trust Company ("Northern Trust"), the trustee of The HealthComp, Inc. Group Trust (the "Trust"), held the Plan's investment assets and executed investment transactions as of December 31, 2014, and for the year ended December 31, 2014 and for the period January 1, 2015 to August 31, 2015. The plan administrator has obtained certifications from the Trustees as of December 31, 2015 and 2014, and for the periods then ended, that the information provided to the plan administrator by the Trustees is complete and accurate. The plan administrator has been informed by the Trustee of the Trust that the Trust reported directly to the Department of Labor on behalf of the plan administrator by the date on which the Plan's annual report is due.

Disclaimer of Opinion

Because of the significance of the matter described in the Bases 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.

Report on Supplementary Information

The supplemental schedule of assets (held at end of year) as of December 31, 2015 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Bases for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

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 Trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Meloney + Novotny LLC

Cleveland, Ohio
January 4, 2017

**Schedule SB, line 26 –
Schedule of Active Participant Data**

	Years of Credited Service								
	< 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 & up	Total
Attained									
Age									
Under 25	1	1	0	0	0	0	0	0	2
25 to 29	1	9	3	0	0	0	0	0	13
30 to 34	0	12	8	0	0	0	0	0	20
35 to 39	3	6	5	5	0	0	0	0	19
40 to 44	1	14	5	5	2	0	0	0	27
45 to 49	0	11	15	6	2	1	0	0	35
50 to 54	1	9	12	7	5	3	2	0	39
55 to 59	0	19	10	6	13	6	3	0	57
60 to 64	0	10	3	10	2	3	2	0	30
65 to 69	0	3	3	2	4	0	1	1	14
70 & up	0	3	0	0	0	0	0	0	3
Total	7	97	64	41	28	13	8	1	259

Judson Retirement Plan
Plan Sponsor EIN: **34-0714539** Plan Number: **001**

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

Interest Rate	HATFA Rates 4.72% 1 st Segment Rate 6.11% 2 nd Segment Rate 6.81% 3 rd Segment Rate
Mortality Rates	2015 Combined Mortality for healthy lives Disability Mortality per IRS Rev. Ruling 96-7 for Disabled
Retirement Age	See Retirement Rate Table
Withdrawal:	See Withdrawal Rate Table
Form of payment	25% Life Annuity 75% Joint and Survivor Annuity
Employees excluded	Those not eligible to participate.
Marriage	100% of males and 100% of females are assumed to be married. Wives are assumed to be three years younger than their husbands.
Actuarial Value of Assets	The Actuarial Value of Assets (AVA) must be within 10% of the Market Value of Assets on the valuation date and no more than 24 months of past experience can be recognized in the smoothing process.
Changes since prior year	The mortality table and interest rates were changed to comply with the Pension Protection Act of 2006 for a 2015 valuation.

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

2015**This Form is Open to Public
Inspection**

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

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

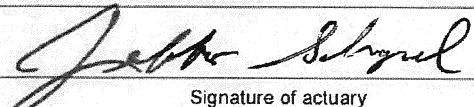
A Name of plan JUDSON RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Judson Retirement Community		D Employer Identification Number (EIN) 34-0714539
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2015</u>			
2 Assets:			
a Market value		2a	15,495,543
b Actuarial value		2b	15,495,543
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	176	5,219,903	5,219,903
b For terminated vested participants.....	280	3,297,165	3,297,165
c For active participants.....	259	6,201,057	6,209,609
d Total.....	715	14,718,125	14,726,677
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate.....	5	6.33%	
6 Target normal cost.....	6	157,927	

Statement by Enrolled Actuary

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

SIGN HERE		<u>10/3/2016</u>
JEFFREY A. SCHAPEL, EA, MAAA		Date
Type or print name of actuary		1407786
CBIZ BENEFITS & INSURANCE, INC.		Most recent enrollment number
Firm name		216-447-9000
6050 OAK TREE BLVD. SUITE 500 CLEVELAND OH 44131		Telephone number (including area code)
Address of the firm		

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

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

Schedule SB (Form 5500) 2015
v. 150123

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	105,179	62,600
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	105,179	18,109
9 Amount remaining (line 7 minus line 8)	0	44,491
10 Interest on line 9 using prior year's actual return of <u>3.26%</u>	0	1,450
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		56,719
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.54%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		1,849
c Total available at beginning of current plan year to add to prefunding balance		58,568
d Portion of (c) to be added to prefunding balance		58,568
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	104,509

Part III Funding Percentages

14 Funding target attainment percentage	14	104.51%
15 Adjusted funding target attainment percentage	15	105.20%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	98.38%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/29/2016	34,000	0			
06/21/2016	15,000	0			
06/29/2016	51,000	0			
07/28/2016	17,000	0			
Totals ▶			18(b)	117,000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	107,017

20 Quarterly contributions and liquidity shortfalls:**a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.72%	2nd segment: 6.11%	3rd segment: 6.81%
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)		31a	157,927
b Excess assets, if applicable, but not greater than line 31a		31b	157,927
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment			
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ...		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	107,017	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	107,017
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

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

Age	Qr	Paa	Qr x Paa x Age
55.5	0.05	1.0000	2.78
56.5	0.02	0.9500	1.07
57.5	0.02	0.9310	1.07
58.5	0.03	0.9124	1.60
59.5	0.03	0.8850	1.58
60.5	0.05	0.8585	2.60
61.5	0.05	0.8155	2.51
62.5	0.20	0.7748	9.68
63.5	0.10	0.6198	3.94
64.5	0.50	0.5578	17.99
65.5	0.50	0.2789	9.13
66.5	0.50	0.1395	4.64
67.5	0.50	0.0697	2.35
68.5	0.50	0.0349	1.19
69.5	0.50	0.0174	0.61
70	1.00	0.0087	0.61
			63.35
			avg ret age

Rounded Retirement Age: 63

**Schedule SB, line 19 –
Schedule of Discounted Employer Contributions**

<u>Date Paid</u>	<u>Contribution Amount</u>	<u>Discounted to 1/1/2015</u>	<u>Discounted to 1/1/2016</u>
4/29/2016	\$34,000	\$31,342	\$33,326
6/21/2016	\$15,000	\$13,705	\$14,572
6/29/2016	\$51,000	\$46,534	\$49,479
7/28/2016	\$17,000	\$15,436	\$16,413
	<u>117,000</u>	<u>107,017</u>	<u>113,790</u>

Effective Rate for Discounting: 6.33%

Late Quarterly interest rate: 11.33%

Judson Retirement Plan
Plan Sponsor EIN: **34-0714539** Plan Number: **001**

JUDSON RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
ADDITIONS		
Net depreciation in fair value of investments	\$ (1,181,254)	\$ -
Interest and dividends	203,372	-
Net increase in pooled investment trust	834,048	498,511
Employer contributions	<u>211,900</u>	<u>94,250</u>
Total additions	68,066	592,761
DEDUCTIONS		
Benefit payments	635,159	535,470
Administrative expenses	<u>208,842</u>	<u>157,923</u>
Total deductions	<u>844,001</u>	<u>693,393</u>
Decrease in net assets available for benefits	(775,935)	(100,632)
NET ASSETS AVAILABLE FOR BENEFITS:		
BEGINNING OF YEAR	<u>15,402,376</u>	<u>15,503,008</u>
END OF YEAR	<u>\$ 14,626,441</u>	<u>\$ 15,402,376</u>

The accompanying notes are an integral part of these financial statements.

JUDSON RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
<u>ASSETS</u>		
INVESTMENTS, AT FAIR VALUE		
Participation in pooled investment trust, at fair value	\$ -	\$ 15,402,376
Common stock	7,073,308	-
Preferred stock	244,396	-
Corporate and foreign bonds	3,104,160	-
U.S. Government and governmental agencies	2,044,330	-
Registered investment companies	1,099,910	-
Exchange traded funds	507,211	-
Money market funds	404,326	-
Total investments	<u>14,477,641</u>	<u>15,402,376</u>
RECEIVABLES		
Accrued income receivable	31,800	-
Employer contributions	<u>117,000</u>	-
Total receivables	<u>148,800</u>	-
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 14,626,441</u>	<u>\$ 15,402,376</u>

The accompanying notes are an integral part of these financial statements.

JUDSON RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

Note 1. Description of Plan

The following brief description of the Judson Retirement Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

The Plan is a defined benefit pension plan, covering essentially all employees of Judson Retirement Community and a related entity (collectively "Judson") who, prior to April 1, 2012 for non-union employees and October 1, 2012 for union employees, had one year of service and were age twenty-one or older, except for certain employee classes. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. Prior to April 1, 2012 and October 1, 2012, participants were considered vested in the Plan if they had five years of credited service or reached the early retirement age, 55, while working for Judson.

Participants are eligible for normal retirement benefit payments upon reaching age 65. The amount of individual pensions is based upon several factors including compensation, years of service, age, and the estimated Social Security benefit. For benefits paid through December 31, 2015, compensation was based upon the average of the highest five consecutive calendar years of employment out of the last ten years prior to the date of termination. The Plan also provides for the payment of early and disability retirement benefits, as well as the payment of benefits to the surviving spouse of a participant.

Effective April 1, 2012, the Plan was amended to freeze benefit accruals and participation in the non-union benefit structure in the Plan. Effective that date, no such participant will accrue any additional benefit service or credited service. In addition, no compensation of a participant in the non-union benefit structure after December 31, 2011 shall be considered in the average monthly compensation for the purposes of calculating a participant's benefit under the Plan.

Effective October 1, 2012, the Plan was amended to freeze benefit accruals and participation in the union benefit structure in the Plan. Effective that date, no such participant will accrue any additional benefit service or credited service. In addition, no compensation of a participant in the union benefit structure after December 31, 2011 shall be considered in the average monthly compensation for the purposes of calculating a participant's benefit under the Plan.

Both non-union and union participants in the Plan became fully vested in their accrued benefit as of the effective date of the respective amendments noted above.

Note 2. Summary of Significant Accounting Policies

- A. Basis of Accounting – The accompanying financial statements have been prepared on an accrual basis and in accordance with accounting principles generally accepted in the United States of America.
- B. Plan Administration – Judson is the plan administrator and The Northern Trust Company, trustee, for the year ended December 31, 2014 and for the period January 1, 2015 to August 31, 2015 and First State Trust Company, trustee, for the period July 1, 2015 to December 31, 2015.

JUDSON RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 2. Summary of Significant Accounting Policies (Continued)

B. Plan Administration (Continued)

For the period January 1, 2015 to August 31, 2015, investment assets of the Plan attributable to Judson are pooled with the investment assets of other employers in The HealthComp, Inc. Group Trust (the "Trust"). Effective August 2015 the Trust was terminated.

In July 2015, assets were transferred in-kind from Northern Trust to First State with the final transfer taking place in August 2015. As of August 2015, Judson no longer participated in the Trust.

Transactions in investment assets are made at the direction of the Trustees and Judson. The investments and changes therein of the investment accounts have been reported to the Plan by the Trustees as having been determined at fair value for all assets of the accounts.

- C. Funding Policy – Judson, the Plan's Sponsor, has agreed to make contributions to the Plan based upon actuarial computations utilizing certain assumptions (see Note 5) in order to meet minimum levels required under ERISA. The contributions for the years ended December 31, 2015 and 2014 met the minimum funding requirements for ERISA.
- D. New Accounting Pronouncement – In July 2015, the Financial Accounting Standards Board issued ASU No. 2015-12, Plan Accounting: *Defined Benefit Pension Plans (Topic 960)*, *Defined Contribution Pension Plans (Topic 962)*, and *Health and Welfare Benefit Plans (Topic 965)*. The Plan elected early adoption of this pronouncement, which changed certain investment disclosure requirements. As such, the Plan is no longer required to (1) disclose individual investments that represent 5% or more of net assets available for benefits; (2) disclose the net appreciation or depreciation for investments by general type; or (3) disaggregate investments by anything other than general type within the fair value hierarchy. These changes have been applied retrospectively to the financial statements.
- E. Investment Valuation and Income Recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.
- 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. Net depreciation in fair value of investments and net increase in pooled investment trust includes the Plan's gains and losses on investments bought and sold as well as held during the year.
- F. Use of Estimates – The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits and changes therein at the date of the financial statements. Actual results could differ from those estimates.

JUDSON RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 2. Summary of Significant Accounting Policies (Continued)

- G. Payment of Benefits – Pension benefits to participants are recorded upon distribution.
- H. Subsequent Events – The Plan has evaluated subsequent events through January 4, 2017, the date the financial statements were available to be issued.
- I. Expenses – Expenses are reported and paid out of the Trust and the Plan. For the year ended December 31, 2014 and the period January 1, 2015 to August 31, 2015, trustee fees and other investment fees are allocated to the Plan based on asset balances. Beginning July 2015, expenses paid directly from First State out of the Plan were direct expenses and no longer allocated. Certain administrative expenses are approved and allocated directly to the Plan at the option of the Plan Sponsor. These fees and expenses totaled \$208,842 and \$157,923 for the years ended 2015 and 2014, respectively. In addition, investment related fees of \$133,027 and \$105,094 for the years ended 2015 and 2014, respectively, are included in net increase in pooled investment trust on the statements of changes in net assets available for benefits.

Note 3. Unaudited Information

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, First State Trust Company, the Trustee, has certified to the completeness and accuracy of all investments reflected in the statement of net assets available for benefits during the period July 1, 2015 to December 31, 2015, the supplemental schedule at December 31, 2015 and for the year then ended, the related investment activity reflected in the statement of changes in net assets available for benefits for the period July 1, 2015 to December 31, 2015, and investment related information in the accompanying notes to the financial statements. This information is unaudited by independent accountants.

Prior to July 1, 2015, the Plan was part of the Trust. Under the terms of the agreements between the Plan, the Trust, and Northern Trust, the assets of all employers participating in the Trust were pooled for investment purposes. The assets of each participating plan were invested as determined by the individual sponsors participating in the Trust. The related earnings from these investments were allocated specifically to the Plan. Northern Trust held the following Trust investment assets and executed transactions therein. Financial information relating to the Plan's share of the pooled investment assets was included in the accompanying financial statements and based on information provided by the Trustee. As permitted by 29 CFR 2520.103-12, the plan administrator has been informed by the Trustee of the Trust that the Trust reported directly to the U.S. Department of Labor on behalf of the plan administrator no later than the date on which the Plan's annual report is due. Therefore, the Plan's investment in the Trust has not been audited by independent accountants.

JUDSON RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 3. Unaudited Information (Continued)

The Trust's assets (modified cash basis) are summarized below as of December 31, 2014:

The HealthComp, Inc. Group Trust	
Common stock	\$ 70,538,858
Preferred stock	1,149,162
Common/collective trusts	4,891,078
Corporate debt instruments	15,958,658
Mortgage-backed debt	1,504,464
Asset-backed debt	3,041,145
U.S. Government and governmental agencies	12,622,875
Registered investment companies	7,819,822
	<u>117,526,062</u>
Accrued income receivable	224,406
Amounts due to broker, net	<u>(148,063)</u>
	<u>\$ 117,602,405</u>

As of December 31, 2014, the Plan's interest in the total Trust assets held by the Northern Trust was approximately 13%.

Investment income and administrative expenses relating to the Trust are allocated on a monthly basis and based on time-weighted average percentage.

Note 4. Fair Value Measurements

The Plan estimates the fair value of financial instruments using available market information and other generally accepted valuation methodologies. The inputs used to measure fair value are classified into three levels:

Level 1 – Quoted market prices in active markets for identical assets and liabilities

Level 2 – Observable market-based inputs or unobservable inputs that are corroborated by market data

Level 3 – Unobservable inputs in which little or no market data exists

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

- Common stock, preferred stock, U.S Government and governmental agencies, Registered investment companies, and exchange traded funds: Valued at the quoted closing price reported in active markets for identical investments, and are classified as Level 1.

JUDSON RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 4. Fair Value Measurements (Continued)

- Corporate bonds and foreign bonds: Valued by the Trustee based on yields currently available on comparable securities of issuers with similar credit ratings. These securities are classified as Level 2.
- Common/collective trusts: The investment in common/collective trust is valued at its closing net asset value as a practical expedient to estimate fair value since this value is the probable selling price of the investment. The net asset value is based primarily on quoted prices of the actual underlying assets or similar assets, and is classified as Level 2.
- Fixed income: Valued by the Trustee based on yields currently available on comparable securities of issuers with similar credit ratings. These securities are classified as Level 2.
- Money market funds: Valued at the closing price reported in the active market in which the individual securities are traded. Pending transactions at the end of the Plan year are included within these funds. These are classified as Level 1.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. There have been no changes in methodologies used from 2014 to 2015. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the report date.

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

Assets at Fair Value as of December 31, 2015			
	Level 1	Level 2	Total
Common stock	\$ 7,073,308	\$ -	\$ 7,073,308
Preferred stock	244,396	-	244,396
Corporate and foreign bonds	-	3,104,160	3,104,160
U.S. Government and governmental agencies	2,044,330	-	2,044,330
Registered investment companies	1,099,910	-	1,099,910
Exchange traded funds	507,211	-	507,211
Money market funds	404,326	-	404,326
Total	<u>\$11,373,481</u>	<u>\$ 3,104,160</u>	<u>\$14,477,641</u>

JUDSON RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 4. Fair Value Measurements (Continued)

	Assets at Fair Value as of December 31, 2014		
	Level 1	Level 2	Total
Common stock	\$ 8,282,390	\$ -	\$ 8,282,390
Preferred stock	162,274	-	162,274
Common/collective trusts	-	910,610	910,610
Fixed income	1,946,546	2,967,264	4,913,810
Registered investment companies	1,115,763	-	1,115,763
Accrued income receivable	30,123	-	30,123
Amounts due to broker, net	(12,594)	-	(12,594)
Total	<u>\$ 11,524,502</u>	<u>\$ 3,877,874</u>	<u>\$ 15,402,376</u>

Note 5. Obligation for Pension Benefits

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions for service rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits under the Plan are based on employees' average compensation of the highest five consecutive calendar years of employment out of the last ten years ending on the date as of which the benefit information is presented (the valuation date). As discussed in Note 1, plan amendments will change future compensation used in the actuarial calculations. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits was determined by the independent actuary, CBIZ Benefits & Insurance Services, Inc., at January 1, 2015 and 2014. The present value amount is determined by applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as death, disability, withdrawal, or retirements) between the valuation date and the expected date of payment.

JUDSON RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 5. Obligation for Pension Benefits (Continued)

Actuarial Assumptions

Significant assumptions used by the actuary in determining the actuarial present value of accumulated plan benefits as of January 1, 2015 and 2014 are as follows:

	<u>January 1, 2015</u>	<u>January 1, 2014</u>
Actuarial Cost Method	Standard Unit Credit Cost Method	Standard Unit Credit Cost Method
Discount Rate	8.00%	8.00%
Mortality Rate	2015 Combined Mortality for healthy lives Disability Mortality per IRS Rev. Ruling 96-7 for Disabled	2014 Combined Mortality for healthy lives Disability Mortality per IRS Rev. Ruling 96-7 for Disabled
Average Retirement Age	65	65
Investment Return Percentage	8.00%	8.00%

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits as of January 1, 2015 and 2014 is as follows:

	<u>2015</u>	<u>2014</u>
Vested benefits:		
Participants currently receiving payments	\$ 4,570,000	\$ 4,376,000
Other participants	<u>7,665,000</u>	<u>7,474,000</u>
	12,235,000	11,850,000
Nonvested benefits	<u>17,000</u>	<u>111,000</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 12,252,000</u>	<u>\$ 11,961,000</u>

JUDSON RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 5. Obligation for Pension Benefits (Continued)

Actuarial Assumptions (Continued)

Changes in accumulated plan benefits for the year ended December 31, 2014 are as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 11,961,000
Increase (decrease) during the year attributable to:	
Interest accumulation	935,000
Actual benefits paid	(535,000)
Other changes	(120,000)
Change of assumptions	<u>11,000</u>
Net increase	<u>291,000</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 12,252,000</u>

Note 6. Tax Status

The Internal Revenue Service has determined and informed the Plan by a letter dated March 23, 2016 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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 such recognition or disclosure in the financial statements. As of December 31, 2015, the Plan's tax years from 2012 and thereafter remain subject to examination by the Internal Revenue Service, as well as various other taxing authorities.

Note 7. Party-in-Interest Transactions

The Northern Trust Company is the Trustee of the Plan for the year ended December 31, 2014 and the period of January 1, 2015 through August 31, 2015 and manages certain Trust investments. The Northern Trust Company is considered a party-in-interest with fees totaling \$10,138 and \$15,721 for the years ended 2015 and 2014, respectively. These fees are included in net increase in pooled investment trust. First State Trust Company charged the Plan party-in-interest fees of \$2,702 for the period of July 1, 2015 through December 31, 2015. These fees are included in net depreciation of fair value of investments.

Note 8. Plan Termination

Although it has not expressed any intention to do so, the Plan's Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to provisions set forth in ERISA.

JUDSON RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 8. Plan Termination (Continued)

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- A. Annuity benefits to former employees or their surviving spouses who have been receiving benefits for at least three years or for employees who were eligible to retire during that three-year period for the amount they would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- B. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. Government agency, up to the applicable limitations that are discussed more fully below.
- C. All other vested benefits (that is, vested benefits not insured by the PBGC).
- D. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination; however, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. The ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination, whichever comes later. For younger annuitants or for those who elect to receive their benefits in some form other than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

Note 9. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. 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 the amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

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

1. Anniversary Date January 1
2. Commencement of Participation Each employee becomes a participant on the January 1 or July 1 following 1 year of service and attainment of age 21. Participation has been Frozen as of April 1, 2012 for non-union employees and October 1, 2012 for union employees.
3. Final Average Monthly Pay The monthly average of an employee's earnings during the five consecutive years within the last 10 years of employment which produce the highest average. Calculated and Frozen as of April 1, 2012 for non-union employees and October 1, 2012 for union employees.
4. Eligibility for Benefits
 - a) Normal Retirement Age 65 with 5 Years of Credited Service.
 - b) Early Retirement Age 55 with 5 Years of Credited Service.
 - c) Deferred Vested Five years of credited service.
 - d) Spouse's Pension Five years of credited service.
5. Benefit Amounts
 - a) Normal Retirement Calculated and Frozen as of April 1, 2012 for non-union employees and October 1, 2012 for union employees. Benefit equals the greater of (1) and (2):
 1. 1.20% of Average Monthly Compensation plus 0.65% of Average Monthly Compensation in excess of Social Security Covered Compensation for each year of Benefit Service up to a maximum of 25 years.
 2. Accrued Benefit under the prior provisions in effect as of June 30, 1989.

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

5. Benefit Amounts (Cont'd)

b) Early Retirement

The Accrued Benefit reduced actuarially for commencement prior to age 65 in accordance with the following:

<u>Age</u>	<u>Early Retirement Factor</u>
65	1.000
64	.894
63	.800
62	.718
61	.646
60	.582
59	.526
58	.475
57	.430
56	.390
55	.354

c) Deferred Vested

The Accrued Benefit reduced actuarially for commencement prior to age 65 in accordance with the following:

<u>Age</u>	<u>Early Retirement Factor</u>
65	1.000
64	.894
63	.800
62	.718
61	.646
60	.582
59	.526
58	.475
57	.430
56	.390
55	.354

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

5. Benefit Amounts (Cont'd)

d) Spouse's Pension

50% of the participant's Accrued Benefit reduced for both the 50% J & S form and early receipt and payable at earliest retirement age.

The normal form of payment for single participants is a monthly life annuity. The automatic form of payment for married participants is an actuarially reduced 50% J & S form with a 50% continuation after the participant's death to his or her spouse, if surviving.

A participant may elect one of the following forms of payment of equivalent value:

- 60 months certain and life option
- 120 months certain and life option
- Joint and 50%, 66-2/3%, 75% or 100% to contingent annuitant option.

6. Benefit Service

Calculated and Frozen as of April 1, 2012 for non-union employees and October 1, 2012 for union employees. Determined according to the following schedule based on Compensation Hours of Service in a calendar year:

<u>Compensated Hours</u>	<u>Benefit Service</u>
1,800 or more	100%
1,640 - 1,799	90%
1,480 - 1,639	80%
1,320 - 1,479	70%
1,160 - 1,319	60%
1,000 - 1,159	50%
0 – 999	0%

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

7. Credited Service

One year is credited for each calendar year in which a participant's actual hours (compensated plus noncompensated) are at least 1,000 hours.

8. Social Security Covered Compensation

The average of the maximum taxable wage bases for the 35 calendar years ending with the year an individual attains Social Security Retirement Age. In determining an individual's Covered Compensation in any given year, the current year's wage base is assumed to remain level in future years.

JUDSON RETIREMENT PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EMPLOYER NO. 34-0714539
PLAN NO. 001
DECEMBER 31, 2015

(a)(b)(c)		(d)	(e)			
Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
Money Market Funds						
Money Market Funds						
483,438.8100	Morgan Stanley Bank Deposit Cusip:061871901	483,438.81	483,438.81	100.000	3.34%	0.00%
Total Money Market Funds						
Short Term Investment Fund						
262.8400	Northern Instl Diversified Assets-SW Cusip:665278107	262.84	262.84	100.000	0%	0.00%
Total Short Term Investment Fund						
14,736.9900	Due From Broker 1133228	14,736.99	14,736.99	1.000	0.1%	0.00%
Total Short Term Investment Fund						
0.0000	Cash	-94,113.48	-94,113.48	1.000	-0.65%	0.00%
Total Short Term Investment Fund						
Total Money Market Funds						
U.S. Treasury Obligations						
U.S. Treasury Bonds & Notes						
22,000.0000	U S Treasury Bonds 4.375% 05/15/41 Cusip:912810QQ4	22,494.86	27,763.82	126.199	0.19%	0.36%
8,000.0000	U S Treasury Bonds 5.2500% 02/15/29 Cusip:912810FG8	9,542.80	10,480.62	131.008	0.07%	0.16%
39,000.0000	U S Treasury Note 1.750% 05/15/23 Cusip:912828VB3	38,242.60	37,996.06	97.426	0.26%	0.26%
91,000.0000	U S Treasury Note 2.750% 11/15/23 Cusip:912828WE6	90,332.31	94,970.60	104.363	0.66%	0.94%

JUDSON RETIREMENT PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EMPLOYER NO. 34-0714539
PLAN NO. 001
DECEMBER 31, 2015

Shares/Per Value	(a)(b)(c)		(d)	(e)		Percent Of Market	Yield On Market
	Description	Cost Value	Market Value	Market Price			
18,000.0000	U.S. Treasury Bonds 4.250% 11/15/40 Cusip:912810QL5	17,221.24	22,253.20	123.629	0.15%	0.29%	
68,000.0000	United States Treas Bds 3.000% 05/15/45 Cusip:912810RM2	67,908.12	67,689.24	99.543	0.47%	0.76%	
28,000.0000	United States Treas Nts 1.375% 08/31/20 Cusip:912828L32	27,582.33	27,551.55	98.398	0.19%	0.14%	
283,000.0000	US Treasury 1.625% 03/31/19 Cusip:912828C65	287,185.62	284,768.75	100.625	1.97%	1.72%	
15,000.0000	US Treasury 1.125% 06/15/18 Cusip:912828XF2	14,995.97	14,964.84	99.766	0.1%	0.06%	
562,000.0000	US Treasury Notes .6250% 11/30/17 Cusip:912828UA6	557,523.67	557,346.08	99.172	3.85%	1.32%	
	<i>Total U.S. Treasury Bonds & Notes</i>	1,133,029.52	1,145,784.76		7.91%	0.60%	
	<i>U.S. Treasury Strips & Zeros</i>						
65,000.0000	U S Treas Bd Stripped Prin Pmt 11/15/18 Cusip:912803AP8	53,460.09	62,693.67	96.452	0.43%	0.00%	
	<i>Total U.S. Treasury Strips & Zeros</i>	53,460.09	62,693.67		0.43%	0.00%	
	<i>Total U.S. Treasury Obligations</i>	1,186,489.61	1,208,478.43		8.34%	0.55%	
	<i>U.S. Government Agencies</i>						
	<i>U.S. Government Notes & Bonds</i>						
110,000.0000	U.S. Treasury Note .750% 10/31/17 Cusip:912828TW0	109,637.70	109,415.68	99.469	0.76%	0.31%	
	<i>Total U.S. Government Notes & Bonds</i>	109,637.70	109,415.68		0.76%	0.31%	
	<i>Government Agency Bonds</i>						
26,000.0000	FNMA 6.6250% 11/15/30 Cusip:31359MGK3	34,736.52	36,819.51	141.614	0.25%	0.65%	
	<i>Total Government Agency Bonds</i>	34,736.52	36,819.51		0.25%	0.32%	
	<i>Government CMOs & REMICs</i>						

JUDSON RETIREMENT PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EMPLOYER NO. 34-0714539
PLAN NO. 001
DECEMBER 31, 2015

Shares/Per Value	(a)(b)(c)	(d)	(e)	Yield On Market
	Description	Cost Value	Market Value	Percent Of Market
24,000.0000	FHMS K012 A2 Cusip:3137A8PP7	25,314.21	26,073.84	0.18%
25,000.0000	FHMS KAIV A2 Cusip:3137ABFH9	0.00	26,809.50	0.19%
12,405.5100	FHR 3778 D Cusip:3137A45Y9	12,911.58	12,848.76	0.09%
22,000.0000	FNMA Remic Trust 2011-15 09/25/29	22,976.25	22,602.80	0.16%
21,945.6600	FNR 2005-15 JN Cusip:31397QXD5	23,417.72	22,912.37	0.16%
3,450.3000	GNMA Remic Trust 2010-56 02/20/36	3,989.43	3,494.81	0.02%
	Cusip:38377FMS7	88,609.19	114,742.08	0.8%
Total Government CMOs & REMICs				
Government Pass Thru Pools				
9,535.2900	FHLMC Cusip:3134G3KS8	9,611.81	9,621.68	0.07%
3,361.7300	FHLMC Gold# G05188 09/01/38	3,755.24	3,669.45	0.03%
60,563.2200	FHLMC PC 03/01/27	64,864.99	62,524.66	0.43%
9,009.0200	FHLMC PC 10/01/28	9,605.30	9,467.85	0.07%
13,912.7900	FHLMC PC 01/01/29	14,850.10	14,554.30	0.1%
	Cusip:3128M7CZ7			
	Cusip:3128PYJD7			
	Cusip:31307EV27			
	Cusip:3128MMRU9			

JUDSON RETIREMENT PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EMPLOYER NO. 34-0714539
PLAN NO. 001
DECEMBER 31, 2015

Shares/Per Value	(a)(b)(c)		(d)	(e)		Percent Of Market	Yield On Market
	Description		Cost Value	Market Value	Market Price		
26,150.5100	FHLMC PC Gold Comb 3.500% 08/01/29 Cusip:3128MMSK0		28,182.63	27,364.99	104.644	0.19%	0.34%
10,380.3600	FHLMC PC Gold Comb 4.500% 09/01/38 Cusip:3128M6T65		11,542.33	11,186.76	107.768	0.08%	0.17%
1,300.1500	FHLMC PC Gold Comb 6.500% 03/01/37 Cusip:3128M4W74		1,507.69	1,480.69	113.886	0.01%	0.03%
668.0800	FHLMC PC Gold Comb 5.500% 02/01/24 Cusip:3128MCGT6		746.07	723.31	108.267	0%	0.01%
6,746.8200	FHLMC PC Gold Comb 5.500% 10/01/21 Cusip:3128M1RL5		7,688.36	7,217.35	106.974	0.05%	0.14%
2,741.1400	FHLMC PC Gold Comb 5.500% 12/01/24 Cusip:3128MCWG6		3,104.38	2,935.33	107.084	0.02%	0.06%
11,632.4200	FHLMCC Gold Comb 3.500% 09/01/29 Cusip:3128MMSP9		12,506.82	12,172.93	104.647	0.08%	0.15%
1,735.0100	FNMA PL#745932 6.500% 11/01/36 Cusip:31403DVZ9		2,018.28	1,989.49	114.667	0.01%	0.04%
7,699.7400	FNMA Pass-Thru F 6.500% 03/01/39 Cusip:31412N5Z5		8,668.69	8,551.01	111.056	0.06%	0.19%
18,986.3800	FNMA Pass-Thru Int 15 3.000% 01/01/28 Cusip:31418APD4		20,332.16	19,665.85	103.579	0.14%	0.21%
21,110.0600	FNMA Pass-Thru Int 15 3.500% 03/01/27 Cusip:3138EEQX0		22,622.79	22,263.09	105.462	0.15%	0.28%
4,310.2000	FNMA Pass-Thru Int 15 5.500% 01/01/21 Cusip:31371MMIK0		4,825.52	4,602.38	106.779	0.03%	0.09%

JUDSON RETIREMENT PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EMPLOYER NO. 34-0714539
PLAN NO. 001
DECEMBER 31, 2015

Shares/Per Value	(a)(b)(c)		(d)	(e)		Yield On Market
	Description	Cost Value	Market Value	Market Price	Percent Of Market	
1,958.0400	FNMA Pass-Thru Int 15 5.500% 01/01/25 Cusip:3138EGHE7	2,212.50	2,089.98	106.738	0.01%	0.04%
1,878.2900	FNMA Pass-Thru Int 15 5.500% 02/01/23 Cusip:31410KRU0	2,087.65	2,025.76	107.851	0.01%	0.04%
21,679.4700	FNMA Pass-Thru Int 15 5.500% 07/01/23 Cusip:31371NXG5	23,892.46	23,433.24	108.090	0.16%	0.45%
3,683.5100	FNMA Pass-Thru Int 15 5.500% 10/01/21 Cusip:31416BSW9	4,132.21	3,919.96	106.419	0.03%	0.08%
1,522.3600	FNMA Pass-Thru Int 15 5.500% 12/01/23 Cusip:31371PAB6	1,762.80	1,636.67	107.509	0.01%	0.03%
48,622.4700	FNMA Pass-Thru Lng 30 3.500% 02/01/44 Cusip:3138XGS20	49,687.53	50,393.91	103.643	0.35%	0.64%
15,597.1900	FNMA Pass-Thru Lng 30 4.000% 06/01/42 Cusip:3138LTMH8	16,659.76	16,578.31	106.290	0.11%	0.23%
28,927.2300	FNMA Pass-Thru Lng 30 4.000% 10/01/41 Cusip:3138AU7D3	29,990.13	30,648.57	105.951	0.21%	0.43%
5,181.8800	FNMA Pass-Thru Lng 30 4.500% 01/01/44 Cusip:3138XJBE6	5,578.23	5,596.57	108.003	0.04%	0.09%
19,399.8500	FNMA Pass-Thru Lng 30 4.500% 05/01/44 Cusip:31418BDN3	21,220.15	20,952.37	108.003	0.14%	0.33%
12,300.6700	FNMA Pass-Thru Lng 30 4.500% 10/01/43 Cusip:31418AYL6	13,961.85	13,285.62	108.007	0.09%	0.21%

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Shares/Per Value	(a)(b)(c)		Cost Value	(d)		Market Value	Market Price	Percent Of Market	Yield On Market
	Description								
43,634.1100	FNMA Pass-Thru Lng 30 4.500% 11/01/44		47,527.10		47,315.91	108.438	0.33%	0.74%	
	Cusip:3138EN7G8								
21,220.6000	FNMA Pass-Thru Lng 30 5.000% 05/01/40		24,010.72		23,477.58	110.636	0.16%	0.40%	
	Cusip:31418TJF5								
29,079.9400	FNMA Pass-Thru Lng 30 5.000% 06/01/40		32,589.04		32,132.82	110.498	0.22%	0.54%	
	Cusip:31418SPM5								
1,670.1900	FNMA Pass-Thru Lng 30 5.000% 08/01/40		1,805.60		1,842.99	110.346	0.01%	0.03%	
	Cusip:31418WPW4								
3,303.1100	FNMA Pass-Thru Lng 30 5.000% 10/01/41		3,590.93		3,647.69	110.432	0.03%	0.06%	
	Cusip:3138AVQV0								
12,581.3300	FNMA Pass-Thru Lng 30 5.000% 12/01/36		13,898.83		13,869.92	110.242	0.1%	0.24%	
	Cusip:31410GAE3								
2,008.6400	FNMA Pass-Thru Lng 30 5.000% 12/01/39		2,183.87		2,242.69	111.652	0.02%	0.04%	
	Cusip:31417TXW3								
3,000.2700	FNMA Pass-Thru Lng 30 6.500% 10/01/37		3,527.50		3,428.85	114.285	0.02%	0.07%	
	Cusip:31412LZC7								
3,847.3700	FNMA Pass-Thru Mega Sft Lt 6.500% 10/01/38		4,540.54		4,396.95	114.285	0.03%	0.09%	
	Cusip:31374CM78								
1,160.4900	FNMA PI #735580 5.000% 06/01/35		1,283.74		1,282.84	110.543	0.01%	0.02%	
	Cusip:31402RFV6								
18,152.4400	FNMA PI #995230 6.5000% 01/01/39		20,739.20		20,745.45	114.285	0.14%	0.44%	
	Cusip:31416BST6								
2,856.0900	FNMA PI#AH3645 4.000% 02/01/41		3,109.32		3,030.25	106.098	0.02%	0.04%	
	Cusip:3138A5BP6								

JUDSON RETIREMENT PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EMPLOYER NO. 34-0714539
PLAN NO. 001
DECEMBER 31, 2015

Shares/Per Value	(a)(b)(c)	(d)	(e)	Yield On Market
	Description	Cost Value	Market Value	Percent Of Market
2,265.5200	FNMA Pool# 888873 6.500% 08/01/37	2,573.33	2,589.14	0.02%
	Cusip:31410GQ22			0.06%
	<i>Total Government Pass Thru Pools</i>			
	<i>Total U.S. Government Agencies</i>	558,998.15	550,555.16	3.79%
	<i>Corporate & Foreign Bonds</i>	791,981.56	811,532.43	5.6%
	<i>Mutual Fund - Fixed Income</i>			
271,684.0000	Invesco Premier Portfolio-Ins	271,684.00	271,684.00	1.88%
	Cusip:00142W868			0.00%
	<i>Total Mutual Fund - Fixed Income</i>	271,684.00	271,684.00	1.88%
	<i>Corp Bonds Domestic</i>			
52,000.0000	Abbvie Inc 1.750% 11/06/17	52,139.30	51,899.07	0.36%
	Cusip:00287YAJ8			0.34%
19,000.0000	Aflac Inc 3.625% 11/15/24	19,358.47	19,336.64	0.13%
	Cusip:001055AM4			0.26%
53,000.0000	Amazon.com Inc 1.200% 11/29/17	52,833.58	52,835.86	0.36%
	Cusip:023135AH9			0.24%
15,000.0000	American Electric Power 1.650% 12/15/17	15,029.11	14,888.99	0.1%
	Cusip:025537AF8			0.09%
53,000.0000	American Express 1.125% 06/05/17	52,871.54	52,755.62	0.36%
	Cusip:0258M0DM8			0.22%
20,000.0000	Amgen 2.200% 05/22/19	19,992.63	19,974.76	0.14%
	Cusip:031162BU3			0.16%
11,000.0000	Anheuser Busch Cos 6.4500% 09/01/37	12,800.04	13,023.31	0.09%
	Cusip:035229DC4			0.27%
11,000.0000	Aol Time Warner 7.6250% 04/15/31	13,332.00	13,610.86	0.09%
	Cusip:00184AAC9			0.31%

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EMPLOYER NO. 34-0714539
PLAN NO. 001
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Shares/Per Value	(a)(b)(c)		(d)	(e)		
	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
20,000.0000	Apple Inc Cusip:037833AK6 2.400% 05/03/23	19,679.84	19,487.34	97.437	0.13%	0.18%
10,000.0000	Ares Capital Corp Cusip:04010LAB9 5.750% 02/01/16	10,110.05	9,993.75	99.938	0.07%	0.22%
13,000.0000	AT & T Inc Gbl Nt Cusip:00206RCN0 3.400% 05/15/25	12,575.69	12,494.17	96.109	0.09%	0.17%
49,000.0000	AT&T Inc Cusip:00206RAJ1 5.5000% 02/01/18	52,794.43	52,380.41	106.899	0.36%	1.01%
29,000.0000	Bank Of Amer Crp Cusip:060505DP6 5.7500% 12/01/17	32,777.86	31,022.75	106.975	0.21%	0.62%
19,000.0000	Bank of America Corp Cusip:06051GET2 2.000% 01/11/18	19,011.82	18,975.78	99.873	0.13%	0.14%
20,000.0000	Bank of New York Mellon 02/04/24 Cusip:06406HCS6 3.650%	20,652.35	20,766.30	103.832	0.14%	0.27%
19,000.0000	Barrick Na Fin Cusip:06849RAF9 4.4000% 05/30/21	19,410.78	17,060.69	89.793	0.12%	0.31%
14,000.0000	Boardwalk Pipelines Cusip:096630AA6 5.8750% 11/15/16	14,470.43	14,135.76	100.970	0.1%	0.31%
18,000.0000	Capital One Finl Cusip:14040HAN5 6.1500% 09/01/16	19,796.58	18,546.93	103.039	0.13%	0.41%
14,000.0000	Cisco Systems Inc Cusip:17275RAC6 5.5000% 02/22/16	16,081.69	14,089.25	100.638	0.1%	0.29%
52,000.0000	Citigroup Inc Cusip:172967GS4 1.750% 05/01/18	51,651.89	51,560.18	99.154	0.36%	0.34%
12,000.0000	Citrix Sys Inc Sr Conv Nt Cusip:177376AD2 .500% 04/15/19	13,176.00	13,050.00	108.750	0.09%	0.02%
17,000.0000	Commonwealth Edison 01/15/19 Cusip:202795JC5 2.150%	16,976.58	16,920.93	99.535	0.12%	0.14%

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EMPLOYER NO. 34-0714539
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Shares/Per Value	(a)(b)(c) Description	(d) Cost Value	(e) Market Value	Market Price	Percent Of Market	Yield On Market
13,000.0000	Enbridge Energy Partners L 6.500% 04/15/18 Cusip:29250RAN6	15,492.17	13,620.18	104.771	0.09%	0.32%
19,000.0000	Energy Transfer Partners 4.650% 06/01/21 Cusip:29273RAN9	19,985.35	17,838.07	93.885	0.12%	0.33%
17,000.0000	Enterprise Products Oper 2.550% 10/15/19 Cusip:29379VBD4	17,279.15	16,298.12	95.871	0.11%	0.16%
18,000.0000	ERP Operating LP 5.130% 03/15/16 Cusip:29476LAC1	18,183.13	18,139.37	100.774	0.13%	0.35%
48,000.0000	Federated Retail 5.9000% 12/01/16 Cusip:314275AA6	50,236.55	49,805.47	103.761	0.34%	1.06%
5,000.0000	Freeeye Inc Sr Cv 144a Nt 1.000% 06/01/35 Cusip:31816QAA9	5,242.84	4,253.13	85.063	0.03%	0.02%
6,000.0000	Freeeye Inc Sr Cv 144a Nt 1.625% 06/01/35 Cusip:31816QAC5	6,307.19	4,811.25	80.188	0.03%	0.04%
19,000.0000	Gen Elec Cap Crp Mtn 5.6250% 09/15/17 Cusip:36962G3H5	20,929.26	20,259.21	106.627	0.14%	0.40%
45,000.0000	Goldman Sachs Gp 5.9500% 01/18/18 Cusip:38141GFG4	47,933.50	48,463.97	107.698	0.33%	1.00%
4,000.0000	Greenbrier Cos Inc 3.500% 04/01/18 Cusip:393657AH4	5,252.87	4,427.50	110.688	0.03%	0.05%
51,000.0000	HCP Inc. 3.750% 02/01/16 Cusip:40414LAC3	51,205.23	51,071.81	100.141	0.35%	0.72%
15,000.0000	Hyundai Capital 2.875% 08/09/18 Cusip:44923QAG9	15,152.37	15,157.77	101.052	0.1%	0.16%
4,000.0000	Impax Laboratories Inc 2.000% 06/15/22 Cusip:45256BAD3	5,072.59	3,920.00	98.000	0.03%	0.03%

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(a)(b)(c)		(d)	(e)				
Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market	
3,000.0000	Incyte Corp Sr Cv Nt .375% 11/15/18 Cusip:45337CAM4	5,331.90	6,459.38	215.313	0.04%	0.00%	
4,000.0000	Isis Pharmaceuticals Inc 1.0000% 11/15/21 Cusip:464337AJ3	4,192.92	4,500.00	112.500	0.03%	0.01%	
70,000.0000	J P Morgan Chase & Co Mtn B 1.700% 03/01/18 Cusip:46623EKD0	69,956.61	69,660.57	99.515	0.48%	0.45%	
14,000.0000	Jefferies Group 5.125% 04/13/18 Cusip:472319AK8	14,669.35	14,561.02	104.007	0.1%	0.27%	
21,000.0000	John Deere 1.200% 10/10/17 Cusip:24422ERW1	21,061.57	20,923.50	99.636	0.14%	0.09%	
46,000.0000	JP Morgan Chase 1.800% 01/25/18 Cusip:46625HJG6	46,074.12	45,938.13	99.866	0.32%	0.31%	
51,000.0000	Kinder Morgan Ener Part 3.500% 03/01/16 Cusip:494550BG0	51,315.29	51,163.97	100.322	0.35%	0.67%	
18,000.0000	Kinder Morgan Inc Del 3.050% 12/01/19 Cusip:49456BAE1	18,376.47	16,659.23	92.551	0.12%	0.21%	
24,000.0000	LinkedIn Corp 0.5000% 11/01/19 Cusip:53578AAB4	25,621.69	25,170.00	104.875	0.17%	0.04%	
18,000.0000	Marathon Oil Corp 6.6000% 10/01/37 Cusip:565849AE6	20,677.86	15,443.26	85.796	0.11%	0.44%	
18,000.0000	McDonald's Corp Mtn 5.0000% 02/01/19 Cusip:58013MEG5	20,276.46	19,447.76	108.043	0.13%	0.34%	
47,000.0000	Merrill Lynch 6.400% 08/28/17 Cusip:59018YJ69	50,474.68	50,346.31	107.120	0.35%	1.13%	
11,000.0000	Microchip Technology Inc 1.625% 02/15/25 Cusip:595017AC8	11,031.78	10,931.25	99.375	0.08%	0.07%	

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(a)(b)(c)		(d)	(e)			
Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
3,000.0000	Micron Technology Inc 1.6250% 02/15/33 Cusip:595112AU7	5,343.01	4,282.50	142.750	0.03%	0.02%
50,000.0000	Microsoft Corp 1.625% 12/06/18 Cusip:594918AV6	50,326.16	50,318.90	100.638	0.35%	0.30%
13,000.0000	Midamer Ener Hld 5.7500% 04/01/18 Cusip:59562VAT4	14,057.45	14,044.32	108.033	0.1%	0.28%
22,000.0000	Newmont Mining 3.500% 03/15/22 Cusip:651639AN6	19,563.04	19,608.75	89.131	0.14%	0.29%
19,000.0000	Oneok Partners Lp 6.150% 10/01/16 Cusip:68268NAB9	21,901.15	19,504.53	102.655	0.13%	0.44%
48,000.0000	Oracle Corp 1.200% 10/15/17 Cusip:68389XAN5	47,961.25	48,025.44	100.053	0.33%	0.22%
15,000.0000	Oracle Corp 2.500% 05/15/22 Cusip:68389XBB0	14,774.60	14,722.70	98.151	0.1%	0.14%
22,000.0000	Pemex Master TR 5.750% 03/01/18 Cusip:706451BS9	23,386.65	22,902.00	104.100	0.16%	0.47%
50,000.0000	PNC Funding Corp 2.700% 09/19/16 Cusip:693476BM4	50,525.87	50,491.10	100.982	0.35%	0.51%
21,000.0000	Polash Corp 3.250% 12/01/17 Cusip:73755LAJ6	21,925.03	21,456.16	102.172	0.15%	0.26%
25,000.0000	Priceline Grp Inc 0.9000% 09/15/21 Cusip:741503AX4	26,901.80	25,218.75	100.875	0.17%	0.08%
5,000.0000	Proofpoint Inc Sr Cv 144a .750% 06/15/20 Cusip:743424AC7	5,167.50	5,228.13	104.563	0.04%	0.01%
20,000.0000	Prudential Finl Inc Mtns Bo 3.500% 05/15/24 Cusip:74432QBZ7	20,240.00	20,083.08	100.415	0.14%	0.26%
18,000.0000	Royal Bk Of Cda Bd Cds 2.150% 03/06/20 Cusip:78012KCB1	18,177.91	17,823.24	99.018	0.12%	0.14%

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(a)(b)(c)		(d)	(e)			
Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
15,000.0000	Ryder System Inc 2.550% 06/01/19 Cusip:78355HJW0	15,059.27	14,908.89	99.393	0.1%	0.14%
12,000.0000	Seacor Hldgs 2.500% 12/15/27 Cusip:811904AM3	13,318.14	11,310.00	94.250	0.08%	0.11%
6,000.0000	Servicenow Inc sr cv zero nt 11/01/18 Cusip:81762PAB8	6,536.18	7,698.75	128.313	0.05%	0.00%
9,000.0000	Sunpower Corp .7500% 06/01/18 Cusip:867652AG4	11,403.43	11,756.25	130.625	0.08%	0.03%
52,000.0000	Toyota Motor Credit Corp 1.5500% 07/13/18 Cusip:89236TCP8	52,123.34	51,877.18	99.764	0.36%	0.30%
16,000.0000	United Health Care 5.8000% 03/15/36 Cusip:91324PAR3	16,336.80	18,879.87	117.999	0.13%	0.35%
53,000.0000	United Health Group Inc. 1.900% 07/16/18 Cusip:91324PCL4	53,210.83	53,159.42	100.301	0.37%	0.38%
51,000.0000	Verizon 2.500% 09/15/16 Cusip:92343VEN3	51,530.37	51,397.95	100.780	0.36%	0.48%
20,000.0000	Verizon Communications Inc 3.000% 11/01/21 Cusip:92343VCN2	19,844.20	19,943.78	99.719	0.14%	0.22%
18,000.0000	Viacom Inc 6.8750% 04/30/36 Cusip:925524AX8	20,633.58	17,830.82	99.060	0.12%	0.46%
15,000.0000	Wells Fargo & Company 1.250% 07/20/16 Cusip:94974BFL9	15,005.96	15,023.70	100.158	0.1%	0.07%
52,000.0000	Wells Fargo & Company 1.500% 01/16/18 Cusip:94974BFG0	52,043.73	51,778.48	99.574	0.36%	0.29%
17,000.0000	Wells Fargo & Company 4.600% 04/01/21 Cusip:94974BEV8	18,300.64	18,532.24	109.013	0.13%	0.29%

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	(a)(b)(c)	(d)	(c)			
Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
13,000.0000	Whitting Pete Corp New Sr Cv 1.250% 04/01/20 Cusip:966387AK8	13,925.55	8,840.00	68.000	0.06%	0.06%
19,000.0000	Xerox Corporation Cusip:984121BW2	21,979.85	20,312.92	106.910	0.14%	0.45%
8,000.0000	Yahoo Inc Sr Cv Zero Nt 12/01/18 Cusip:984332AF3	8,760.76	7,780.00	97.250	0.05%	0.00%
	Total Corp Bonds Domestic	1,925,119.61	1,882,819.43		12.97%	0.28%
	Corp Bonds Convertible					
9,000.0000	Acorda Therapeutics 1.750% 06/15/21 Cusip:00484MAA4	9,505.77	10,350.00	115.000	0.07%	0.06%
8,000.0000	Ares Capital 4.750% 01/15/18 Cusip:04010LAJ2	8,191.45	7,940.00	99.250	0.05%	0.14%
4,000.0000	Biomarin Pharm .750% 10/15/18 Cusip:09061GAE1	5,627.95	5,135.00	128.375	0.04%	0.01%
8,000.0000	Cepheid Sr Conv Bd 1.250% 02/01/21 Cusip:15670RAC1	8,879.75	7,115.00	88.938	0.05%	0.04%
7,000.0000	Emergent Biosolutions 2.875% 01/15/21 Cusip:29089QAB1	8,294.16	9,646.88	137.813	0.07%	0.08%
2,000.0000	Gilead Sciences Inc 1.625% 05/01/16 Cusip:375558AP8	2,576.55	8,936.24	446.812	0.06%	0.01%
9,000.0000	Healthsouth Corp 2.000% 12/01/43 Cusip:421924BL4	10,293.56	9,697.50	107.750	0.07%	0.07%
7,000.0000	Hologic Inc 12/15/43 Cusip:436440AG6	8,803.16	8,907.50	127.250	0.06%	0.00%
7,000.0000	Integra Lifesciences 1.625% 12/15/16 Cusip:457985AK5	8,995.00	9,108.75	130.125	0.06%	0.04%
13,000.0000	Intel Corp 3.250% 08/01/39 Cusip:458140AF7	21,417.60	21,620.63	166.313	0.15%	0.16%

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	Description	Cost Value	Market Value	Market Price	Percent Of Market	
5,000.0000	Jarden Corp Sr Sb Conv Nt 1.125% 03/15/34 Cusip:471109AM0	5,928.13	6,134.38	122.688	0.04%	0.02%
16,000.0000	LAM Research Corp .500% 05/15/16 Cusip:512807AJ7	20,317.46	20,820.00	130.125	0.14%	0.03%
7,000.0000	Liberty Interactive .750% 03/30/43 Cusip:530610AC8	8,557.78	10,526.25	150.375	0.07%	0.02%
18,000.0000	Liberty Media Corp 1.3750% 10/15/23 Cusip:531229AB8	18,272.87	17,628.75	97.938	0.12%	0.09%
7,000.0000	Medidata Solutions Inc 1.000% 08/01/18 Cusip:58471AAB1	7,631.75	7,634.38	109.063	0.05%	0.03%
8,000.0000	MGIC Invst Corp 5.000% 05/01/17 Cusip:552848AD5	9,024.19	8,230.00	102.875	0.06%	0.15%
10,000.0000	Molina Healthcare 1.6250% 08/15/44 Cusip:60855RAD2	10,871.37	12,006.25	120.063	0.08%	0.06%
4,000.0000	Nuvasave Inc 2.750% 07/01/17 Cusip:670704AC9	4,977.44	5,457.50	136.438	0.04%	0.04%
14,000.0000	Nvidia Corp 1.0000% 12/01/18 Cusip:67066GAC8	16,212.56	23,318.75	166.563	0.16%	0.05%
14,000.0000	Red Hat Inc .2500% 09/01/21 Cusip:756577AD4	16,168.70	18,226.25	130.188	0.13%	0.01%
19,000.0000	Salesforce.Com .250% 04/01/18 Cusip:79466LAD6	21,889.48	24,438.75	128.625	0.17%	0.02%
11,000.0000	Sandisk Corp 1.500% 08/15/17 Cusip:80004CAD3	12,707.95	17,249.38	156.813	0.12%	0.06%
7,000.0000	Semiconductor Corp 2.625% 12/15/26 Cusip:682189AH8	8,309.81	7,805.00	111.500	0.05%	0.07%
10,000.0000	Spirit Realty Capital IN 2.8750% 05/15/19 Cusip:84860WAA0	10,075.69	9,556.25	95.563	0.07%	0.11%

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11,000.0000	Standard Pacific Corp 1.250% 08/01/32 Cusip:85375CBC4	12,222.04	12,210.00	111.000	0.08%	0.05%
8,000.0000	Starwood Property Trust 4.550% 03/01/18 Cusip:85571BAA3	8,530.01	8,135.00	101.688	0.06%	0.14%
9,000.0000	Starwood Waypoint Res Tr 3.000% 07/01/19 Cusip:85571WAB5	8,803.48	8,313.75	92.375	0.06%	0.10%
8,000.0000	Synchronoss Tech .750% 08/15/19 Cusip:87157BAA1	8,397.96	8,040.00	100.500	0.06%	0.02%
7,000.0000	Take-Two Interactive 1.75% 12/01/2016 Cusip:874054AC3	10,482.50	12,783.75	182.625	0.09%	0.05%
36,000.0000	Tesla Motors Corp 1.250% 03/01/21 Cusip:88160RAC5	34,664.74	32,985.00	91.625	0.23%	0.17%
4,000.0000	Twitter Inc 0.2500% 09/15/19 Cusip:90184LAB8	3,964.83	3,397.50	84.938	0.02%	0.00%
11,000.0000	Twitter Inc 1.0000% 09/15/21 Cusip:90184LAD4	10,843.50	9,191.88	83.563	0.06%	0.04%
10,000.0000	Verint Systems 1.500% 06/01/21 Cusip:92343XAA8	10,142.07	9,375.00	93.750	0.06%	0.06%
12,000.0000	Workday Inc .750% 07/15/18 Cusip:98138HAC5	14,369.33	13,702.50	114.188	0.09%	0.03%
6,000.0000	Workday Inc 1.500% 07/15/20 Cusip:98138HAD3	6,966.52	7,117.50	118.625	0.05%	0.03%
	Total Corp Bonds Convertible	392,917.11	412,741.27		2.84%	0.02%
18,000.0000	Corp Bonds Foreign Abbey Natl Treas Svcs Plc 2.375% 03/16/20 Cusip:002799AT1	18,256.86	17,938.87	99.660	0.12%	0.16%

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	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
19,000.0000	BNP Paribas Cusip:05574LTX6	19,121.29	19,149.40	100.786	0.13%	0.17%
17,000.0000	BP Cap Mkts PLC Sr Nt 03/17/22	17,538.05	17,148.99	100.876	0.12%	0.19%
17,000.0000	Cusip:055565QCZ9 Conocophillips	19,799.22	17,558.67	103.286	0.12%	0.36%
52,000.0000	Cusip:20825TAA5 Nomura Holdings Inc	52,262.15	52,209.04	100.402	0.36%	0.39%
20,000.0000	Cusip:65535HAD1 Statell ASA	19,954.00	19,671.04	98.355	0.14%	0.09%
12,000.0000	Cusip:85771PAJ1 Vodafone Group Plc	13,054.44	11,841.65	98.680	0.08%	0.28%
	Cusip:92857WAQ3					
	Total Corp Bonds Foreign	159,986.01	155,517.66		1.07%	0.01%
	Corporate CMOs and REMICs					
108,000.0000	BACCT 2014-A1 A	107,984.76	107,813.16	99.827	0.74%	0.29%
8,617.1800	Cusip:05522RCC9 CARMX 2013-1 A3	8,611.50	8,607.79	99.891	0.06%	0.02%
24,000.0000	Cusip:14313LAC0 FITAT 2014-2 A3	23,995.91	23,938.32	99.743	0.17%	0.08%
6,692.5400	Cusip:31679KAD2 Ford Credit Auto Own Tr 201	6,693.59	6,689.93	99.961	0.05%	0.01%
20,000.0000	Cusip:34530QAC4 Ford Credit Flrpln Tr A 201	20,022.66	19,842.20	99.211	0.14%	0.11%
15,000.0000	Cusip:34528QDR2 Ge Coml Mtg 2006-c1	16,235.74	14,986.80	99.912	0.1%	0.31%
	Cusip:36828QSA5					

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79,000.0000	HART 2015-3 A2 Cusip:43814MAB3	78,999.05	78,928.90	99.910	0.55%	0.27%
26,000.0000	HART 2015-A A3 Cusip:44890WAC4	25,996.22	25,894.70	99.595	0.18%	0.10%
9,267.6100	TAOT 2013-B A3 Cusip:89236VAC4	9,267.17	9,266.68	99.990	0.06%	0.03%
13,313.3400	Wachovia Bank Cmo 11/15/48	14,253.06	13,495.20	101.366	0.09%	0.26%
20,000.0000	Cusip:92978PAE9 WFNMT 2015-A A Cusip:981464ET3	20,028.91	19,879.20	99.396	0.14%	0.06%
	Total Corporate CMOs and REMICs	332,088.57	329,342.88		2.28%	0.01%
52,000.0000	Corp Bonds Variable Bank Nova Scotia VAR 07/15/16 Cusip:064159CR5	52,115.73	52,054.39	100.105	0.36%	0.16%
	Total Corp Bonds Variable	52,115.73	52,054.39		0.36%	0.00%
	Total Corporate & Foreign Bonds	3,133,911.03	3,104,159.63		21.4%	0.21%
	Municipal Obligations					
24,000.0000	Muni Bonds Tax Exempt California St 5.950% 04/01/16 Cusip:13063A5D2	25,725.50	24,320.40	101.335	0.17%	0.53%
	Total Muni Bonds Tax Exempt	25,725.50	24,320.40		0.17%	0.53%
	Total Municipal Obligations	25,725.50	24,320.40		0.17%	0.53%
	Common Equity Securities					
1,113.0000	Common Stock Domestic Abbott Labs Cusip:002824100	53,049.76	49,984.83	44.910	0.35%	0.43%

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344.0000	ABOIMED Inc Cusip:003854100	30,148.79	31,056.32	90.280	0.21%	0.00%
604.0000	Acadia Health Care Inc Cusip:00404A109	31,526.78	37,725.84	62.460	0.26%	0.00%
570.0000	Accelaron Pharma Inc Cusip:00434H108	18,328.87	27,793.20	48.760	0.19%	0.00%
499.0000	Adobe Systems Inc Cusip:00724F101	18,636.15	46,876.06	93.940	0.32%	0.00%
438.0000	Aduro Biotech Inc Cusip:00739L101	12,129.80	12,325.32	28.140	0.09%	0.00%
5,722.0000	Aes Corp Cusip:00130H105	59,430.71	54,759.54	9.570	0.38%	0.94%
1,300.0000	Agco Corp Cusip:001084102	75,865.57	59,007.00	45.390	0.41%	0.23%
712.0000	Akamai Technologies Inc Cusip:00971T101	54,906.76	37,472.56	52.630	0.26%	0.00%
892.0000	Akorn Inc Cusip:009728106	13,173.36	33,280.52	37.310	0.23%	0.00%
1,662.0000	Alere Inc Cusip:01449J105	45,661.84	64,967.58	39.090	0.45%	0.00%
75.0000	Alphabet Inc Cl A Cusip:02079K305	22,905.30	58,350.75	778.010	0.4%	0.00%
992.0000	Altria Group Inc Cusip:02209S103	30,135.81	57,744.32	58.210	0.4%	0.84%
463.0000	Amerisourcebergen Corp Cusip:03073E105	25,204.42	48,017.73	103.710	0.33%	0.24%
835.0000	Amphenol Corp New Cusip:032095101	43,541.33	43,612.05	52.230	0.3%	0.18%

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729.0000	Anadarko Petroleum Corp Cusip:032511107	51,240.17	35,414.82	48.580	0.24%	0.29%
762.0000	Analog Devices Inc Cusip:032654105	36,916.92	42,153.84	55.320	0.29%	0.46%
370.0000	Ansys Inc Cusip:03662Q105	13,548.13	34,225.00	92.500	0.24%	0.00%
417.0000	Apple Computer Inc Cusip:037833100	14,131.36	43,893.42	105.260	0.3%	0.32%
3,978.0000	Applied Matls Inc Cusip:038222105	57,829.89	74,269.26	18.670	0.51%	0.60%
6,261.0000	Ascena Retail Group Inc. Cusip:04351G101	103,915.10	61,670.85	9.850	0.43%	0.00%
518.0000	Automatic Data Processing Inc Cusip:053015103	42,312.27	43,884.96	84.720	0.3%	0.41%
2,026.0000	Avnet Inc Cusip:053807103	71,028.05	86,793.84	42.840	0.6%	0.52%
1,555.0000	Babcock & Wilcox Enterprise Inc Cusip:05614L100	24,390.20	32,452.85	20.870	0.22%	0.00%
4,452.0000	Bank America Corp Cusip:060505104	70,558.39	75,095.46	16.830	0.52%	0.33%
987.0000	Bank Of The Ozarks Cusip:063904106	20,315.02	48,817.02	49.460	0.34%	0.21%
968.0000	BankUnited Inc Cusip:06652K103	26,591.33	34,906.08	36.060	0.24%	0.30%
1,355.0000	Baxalta Inc Cusip:07177M103	25,938.13	52,885.65	39.030	0.37%	0.14%
520.0000	Baxter Intl Inc Cusip:071813109	26,130.01	19,838.00	38.150	0.14%	0.09%

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(a)(b)(c)		(d)	(e)			
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813.0000	Beacon Roofing Supply Inc Cusip:073685109	24,492.54	33,479.34	41.180	0.23%	0.00%
1,248.0000	Berkley W R Corp Cusip:084423102	55,529.26	68,328.00	54.750	0.47%	0.22%
10,920.0000	Bill Barrett Cor Cusip:06846N104	31,274.88	42,915.60	3.930	0.3%	0.00%
506.0000	Bright Horizons Family Solutions Cusip:109194100	32,367.71	33,800.80	66.800	0.23%	0.00%
1,176.0000	Bristol Myers Squibb Co Cusip:110122108	30,508.33	80,897.04	68.790	0.56%	0.67%
453.0000	Brown Forman Corp Cl B Cusip:115637209	40,789.66	44,973.84	99.280	0.31%	0.23%
733.0000	Burlington Stores Inc Cusip:122017106	39,037.42	31,445.70	42.900	0.22%	0.00%
2,255.0000	BWX Technologies Inc com Cusip:05605H100	47,392.81	71,641.35	31.770	0.49%	0.20%
1,452.0000	C S X Corp Cusip:126408103	17,616.87	37,679.40	25.950	0.26%	0.39%
417.0000	Celgene Corp Cusip:151020104	26,041.15	49,939.92	119.760	0.34%	0.00%
455.0000	Chevron Corporation Cusip:166764100	28,973.60	40,931.80	89.960	0.28%	0.73%
334.0000	Cimarex Energy Co Cusip:171798101	31,386.46	29,852.92	89.380	0.21%	0.08%
1,395.0000	Citigroup Inc Cusip:172967424	42,154.01	72,191.25	51.750	0.5%	0.10%
400.0000	Clorox Co Cusip:189054109	45,557.00	50,732.00	126.830	0.35%	0.46%

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973.0000	Clubcorp Hldgs Inc Cusip:18948M108	22,924.08	17,776.71	18.270	0.12%	0.19%
788.0000	Colgate Palmolive Co Cusip:194162103	24,588.07	52,496.56	66.620	0.36%	0.45%
556.0000	Conocophillips Cusip:20825C104	23,530.73	25,959.64	46.690	0.18%	0.62%
283.0000	Core-Mark Holdings Cusip:218681104	18,133.96	23,189.02	81.940	0.16%	0.07%
2,392.0000	Corning Inc Cusip:219350105	48,980.75	43,725.76	18.280	0.3%	0.43%
679.0000	Costco Wholesale Corp New Cusip:22160K105	54,259.95	109,658.50	161.500	0.76%	0.41%
3,057.0000	Cvb Financial Corp Cusip:126600105	33,908.14	51,724.44	16.920	0.36%	0.55%
223.0000	DBV Technologies S A Cusip:23306J101	8,176.32	5,873.82	26.340	0.04%	0.00%
238.0000	Deckers Outdoor Corp Cusip:243537107	11,366.01	11,233.60	47.200	0.08%	0.00%
1,379.0000	Depomed Inc Cusip:249908104	25,730.37	25,001.27	18.130	0.17%	0.00%
464.0000	Disney Walt Co Cusip:254687106	31,277.64	48,757.12	105.080	0.34%	0.25%
751.0000	Du Pont E I De Nemours & Co Cusip:263534109	36,409.43	50,016.60	66.600	0.35%	0.43%
398.0000	Ecolab Inc Cusip:278865100	42,250.44	45,523.24	114.380	0.31%	0.21%
247.0000	Ellie Mae Inc Cusip:28849P100	9,410.11	14,876.81	60.230	0.1%	0.00%

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518.0000	Eog Res Inc Cusip:28875P101	41,287.37	36,669.22	70.790	0.25%	0.13%
721.0000	EPAM Systems Inc Cusip:29414B104	20,294.50	56,685.02	78.620	0.39%	0.00%
419.0000	Express Scripts Hldg Cusip:30219G108	32,574.12	36,624.79	87.410	0.25%	0.00%
919.0000	Fireeye Inc Cusip:31816Q101	26,806.95	19,060.06	20.740	0.13%	0.00%
972.0000	Fmc Corp Cusip:302491303	36,161.41	38,034.36	39.130	0.26%	0.24%
2,385.0000	FNF Group Cusip:31620R303	66,522.97	82,687.95	34.670	0.57%	0.75%
2,305.0000	FNFV Group Cusip:31620R402	24,652.59	25,885.15	11.230	0.18%	0.00%
1,218.0000	Fortinet Inc Cusip:34959E109	31,894.25	37,965.06	31.170	0.26%	0.00%
1,560.0000	Fossil Group Inc Cusip:34988V106	68,498.22	57,033.60	36.560	0.39%	0.00%
1,482.0000	FreeportMcMoran Copperand Gold Inc Cusip:35671D857	48,786.24	10,033.14	6.770	0.07%	0.11%
1,285.0000	Globus Medical Inc Cusip:379577208	21,055.25	35,748.70	27.820	0.25%	0.00%
349.0000	Home Depot Inc Cusip:437076102	27,339.55	46,155.25	132.250	0.32%	0.31%
577.0000	Honeywell Intl Inc Cusip:438516106	21,859.37	59,759.89	103.570	0.41%	0.51%
367.0000	Hubbell Inc Cusip:443510607	35,148.30	37,081.68	101.040	0.26%	0.00%

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13,300.0000	Hudbay Minerals Inc Cusip:443628102	50,226.12	110,789.00	8.330	0.77%	0.00%
456.0000	Humana Inc Cusip:444859102	19,987.61	81,400.56	178.510	0.56%	0.20%
603.0000	Hunt J B Transport Services Inc Cusip:445658107	49,295.07	44,236.08	73.360	0.31%	0.19%
510.0000	Illinois Tool Wks Inc Cusip:452308109	38,960.02	47,266.80	92.680	0.33%	0.42%
185.0000	Intercontinental Exchange Inc Cusip:45866F104	33,288.40	47,408.10	256.260	0.33%	0.21%
1,434.0000	ITT Corp. Cusip:450911201	46,396.73	52,082.88	36.320	0.36%	0.25%
398.0000	J Alexanders Hldgs Inc Cusip:46609J106	3,552.97	4,346.16	10.920	0.03%	0.00%
825.0000	J P Morgan Chase & Co Cusip:46625H100	36,783.92	54,474.75	66.030	0.38%	0.54%
1,888.0000	Juniper Networks Inc Cusip:48203R104	41,912.16	52,108.80	27.600	0.36%	0.28%
4,815.0000	Kbr Inc Cusip:48242W106	117,476.62	81,469.80	16.920	0.56%	0.58%
1,753.0000	La Quinta Holdings Inc Cusip:50420D108	40,742.92	23,858.33	13.610	0.16%	0.00%
649.0000	Lauder Estee Cos CI-A Cusip:518439104	39,790.25	57,150.94	88.060	0.39%	0.29%
1,845.0000	Legacy Tex Finl Group Inc Cusip:52471Y106	36,657.49	46,161.90	25.020	0.32%	0.39%
185.0000	Lennar Corp Cusip:526057104	6,357.86	9,048.35	48.910	0.06%	0.01%

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430.0000	Ligand Pharmaceuticals Cusip:53220KS04	36,933.49	46,620.60	108.420	0.32%	0.00%
946.0000	Lkq Corp Cusip:501889208	8,940.89	28,029.98	29.630	0.19%	0.00%
894.0000	Lowe's Cos Inc Cusip:548661107	23,528.81	67,979.76	76.040	0.47%	0.38%
2,216.0000	Lab Indus Inc Cusip:502160104	74,578.35	16,066.00	7.250	0.11%	0.00%
4,644.0000	Luxfer Hldgs Plc Cusip:550678106	95,294.44	60,372.00	13.000	0.42%	0.00%
939.0000	Marathon Oil Corp Cusip:565849106	24,398.86	11,822.01	12.590	0.08%	0.07%
679.0000	Marathon Petroleum Corp Cusip:56585A102	11,237.86	35,199.36	51.840	0.24%	0.33%
609.0000	Maximus Inc Com Cusip:577933104	27,219.93	34,256.25	56.250	0.24%	0.04%
464.0000	McGraw Hill Companies Inc Cusip:580645109	47,404.42	45,741.12	98.580	0.32%	0.23%
900.0000	Merck & Co Inc Cusip:58933Y105	52,223.22	47,538.00	52.820	0.33%	0.62%
896.0000	Mettlife Inc Cusip:59156R108	31,098.16	43,196.16	48.210	0.3%	0.50%
1,000.0000	Microsoft Corp Cusip:594918104	47,527.00	55,480.00	55.480	0.38%	0.54%
575.0000	Middleby Corp Cusip:596278101	9,488.18	62,025.25	107.870	0.43%	0.00%
689.0000	Monro Muffler Brake Inc Cusip:610236101	36,843.34	45,625.58	66.220	0.32%	0.15%

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1,360.0000	Morgan Stanley Cusip:617446448	49,870.18	43,261.60	31.810	0.3%	0.31%	
2,826.0000	National Bank Hold CL-A Cusip:633707104	55,144.09	60,391.62	21.370	0.42%	0.21%	
191.0000	Nevro Corp Cusip:64157F103	10,169.60	12,894.41	67.510	0.09%	0.00%	
636.0000	NexEra Energy Cusip:65339F101	64,449.76	66,074.04	103.890	0.46%	0.73%	
1,158.0000	Nimble Storage Inc Cusip:65440R101	29,105.95	10,653.60	9.200	0.07%	0.00%	
621.0000	Nordstrom Inc Cusip:655664100	24,316.44	30,932.01	49.810	0.21%	0.34%	
700.0000	Northern Tr Corp Cusip:665859104	54,820.28	50,463.00	72.090	0.35%	0.38%	
1,140.0000	Omniceil Inc Cusip:68213N109	17,096.94	35,431.20	31.080	0.24%	0.00%	
756.0000	Orbital Atk Inc Cusip:68557N103	45,703.63	67,541.04	89.340	0.47%	0.29%	
359.0000	Pacira Pharmaceuticals Cusip:695127100	26,794.94	27,567.61	76.790	0.19%	0.00%	
242.0000	PDC Energy Inc Cusip:69327R101	14,820.68	12,917.96	53.380	0.09%	0.00%	
624.0000	Philip Morris International Cusip:718172109	30,645.66	54,855.84	87.910	0.38%	0.95%	
510.0000	Pnc Financial Services Group Cusip:693475105	41,661.84	48,608.10	95.310	0.34%	0.39%	
430.0000	Pool Corporation Cusip:73278L105	30,812.01	34,735.40	80.780	0.24%	0.17%	

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484.0000	Ppg Inds Inc Cusip:693506107	47,310.41	45,852.48	98.820	0.32%	0.25%
790.0000	Pra Group Inc Cusip:69354N106	18,415.91	27,405.10	34.690	0.19%	0.00%
274.0000	Proofpoint Inc Cusip:743424103	6,038.67	17,812.74	65.010	0.12%	0.00%
615.0000	Prudential Finl Inc Cusip:744320102	36,668.32	50,067.15	81.410	0.35%	0.64%
556.0000	QLIK Technologies Cusip:74733T105	17,249.51	17,602.96	31.660	0.12%	0.00%
842.0000	Qualcomm Inc Cusip:747525103	39,262.07	42,087.37	49.985	0.29%	0.61%
2,015.0000	Rambus Inc Cusip:750917106	23,841.97	23,353.85	11.590	0.16%	0.00%
877.0000	Roadrunner Transportation Systems Inc Cusip:76973Q105	21,972.62	8,270.11	9.430	0.06%	0.00%
409.0000	RSP Permian Inc Cusip:74978Q105	11,818.79	9,975.51	24.390	0.07%	0.00%
314.0000	Sage Therapeutics Inc Cusip:78667J108	19,120.95	18,306.20	58.300	0.13%	0.00%
1,092.0000	Seachange Intl Inc Cusip:811699107	12,376.18	7,360.08	6.740	0.05%	0.00%
575.0000	Silicon Laboratories Inc Cusip:826919102	21,840.34	27,910.50	48.540	0.19%	0.00%
214.0000	Sirona Dental Systems Cusip:82966C103	6,461.44	23,447.98	109.570	0.16%	0.00%
735.0000	Smith A O Corp Cusip:831865209	15,444.28	56,308.35	76.610	0.39%	0.21%

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EMPLOYER NO. 34-0714539
PLAN NO. 001
DECEMBER 31, 2015

Shares/Per Value	(a)(b)(c) Description	(d)				(e)	
		Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market	
805.0000	Solera Holdings Cusip:83421A104	31,124.70	44,138.15	54.830	0.3%	0.27%	
2,373.0000	Sonic Automotive Inc CI A Cusip:83545G102	58,077.51	54,009.48	22.760	0.37%	0.13%	
1,463.0000	Spectranetics Corp Cusip:84760C107	31,270.91	22,032.78	15.060	0.15%	0.00%	
1,740.0000	Spiriti Aerosystems Hold-CI A Cusip:848574109	34,742.65	87,121.80	50.070	0.6%	0.00%	
813.0000	Starbucks Corp Cusip:855244109	30,356.16	48,804.39	60.030	0.34%	0.24%	
1,098.0000	Synchronoss Technologies Cusip:87157B103	27,201.75	38,682.54	35.230	0.27%	0.00%	
1,035.0000	Tenneco Automotive Inc Cusip:880349105	52,720.73	47,516.85	45.910	0.33%	0.00%	
1,431.0000	Teradata Corp Cusip:88076W103	60,870.15	37,807.02	26.420	0.26%	0.00%	
953.0000	Texas Roadhouse Inc-Class A Cusip:882681109	16,845.54	34,088.81	35.770	0.24%	0.24%	
793.0000	The Keyw Holding Corp Cusip:493723100	11,931.73	4,773.86	6.020	0.03%	0.00%	
330.0000	Thermo Fisher Scientific Inc Cusip:883556102	45,969.10	46,810.50	141.850	0.32%	0.07%	
652.0000	Tjx Cos Inc Cusip:872540109	14,344.40	46,233.32	70.910	0.32%	0.21%	
2,208.0000	Tyson Foods Inc Class A Cusip:902494103	52,829.57	117,752.64	53.330	0.81%	0.50%	
499.0000	Under Armour-A Cusip:904311107	27,209.67	40,224.39	80.610	0.28%	0.00%	

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		(d) Cost Value	Market Value	Market Price	Percent Of Market Yield On Market
419.0000	Union Pac Corp Cusip:907818108	12,746.98	32,765.80	78.200	0.23% 0.35%
494.0000	United Nat Foods Inc Cusip:911163103	30,765.54	19,443.84	39.360	0.13% 0.00%
929.0000	United Technologies Corp Cusip:913017109	52,905.38	89,249.03	96.070	0.62% 0.89%
417.0000	Unitedhealth Group Inc Cusip:91324P102	29,415.63	49,055.88	117.640	0.34% 0.31%
1,953.0000	Unumprovident Corp Cusip:91529Y106	42,723.04	65,015.37	33.290	0.45% 0.54%
980.0000	Valero Energy Corp Cusip:91913Y100	19,027.97	69,295.80	70.710	0.48% 0.73%
1,698.0000	Verizon Communications Cusip:92343V104	80,863.38	78,481.56	46.220	0.54% 1.44%
720.0000	Virtusa Corp Cusip:92827P102	11,915.76	29,764.80	41.340	0.21% 0.00%
667.0000	Visa Inc-Class A Cusip:92826C839	30,352.70	51,725.85	77.550	0.36% 0.14%
1,796.0000	Vista Outdoor Inc Cusip:928377100	69,664.83	79,939.96	44.510	0.55% 0.00%
835.0000	Waste Connections Cusip:941053100	17,165.41	47,027.20	56.320	0.32% 0.18%
367.0000	Watsco Inc Cl-A Cusip:942622200	27,585.29	42,986.71	117.130	0.3% 0.38%
1,257.0000	Wells Fargo & Co New Cusip:949746101	37,888.92	68,330.52	54.360	0.47% 0.71%
175.0000	Wex Inc Cusip:96208T104	17,369.41	15,470.00	88.400	0.11% 0.00%

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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Shares/Per Value	(a)(b)(c) Description	(d) Cost Value	(e) Market Value	Market Price	Percent Of Market	Yield On Market
1,004.0000	Williams Cos Inc Cusip:969457100	19,052.30	25,802.80	25.700	0.18%	0.96%
541.0000	Williams-Sonoma Inc Cusip:969904101	48,189.90	31,599.81	58.410	0.22%	0.28%
	Total Common Stock Domestic	5,430,944.57	6,853,114.38		47.34%	0.23%
351.0000	Common Stock Foreign Accenture Plc C/A Cusip:G1151C101	37,239.24	36,679.50	104.500	0.25%	0.29%
2,553.0000	Assured Guaranty Ltd Cusip:G0585R106	63,797.17	67,475.79	26.430	0.47%	0.46%
767.0000	Canadian National Railway Co Cusip:136375102	22,015.02	42,859.96	55.880	0.3%	0.26%
1,275.0000	Copa Holdings Sa Cusip:P31076105	50,522.77	61,531.50	48.260	0.43%	1.60%
171.0000	Prothena Corp PLC Cusip:G72800108	8,666.22	11,646.81	68.110	0.08%	0.00%
	Total Common Stock Foreign	182,240.42	220,193.56		1.53%	0.02%
	Total Common Equity Securities	5,613,184.99	7,073,307.94		48.87%	0.24%
	Preferred Equity Securities					
8.0000	Preferred Stock Chesapeake Energy Corp Pfd Cusip:165167768	7,000.00	1,520.00	190.000	0.01%	0.17%
90.0000	Dominion Resources Inc Cusip:25746U869	4,729.36	4,327.20	48.080	0.03%	0.11%
72.0000	Frontier Communications Cusip:35906A207	7,272.00	6,593.76	91.580	0.05%	0.37%
2,000.0000	Illumina Inc Pfd SRB Cusip:452327AD1	3,869.96	4,455.60	2.228	0.03%	0.00%

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	(a)(b)(c)	(d)	(e)		
Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market
90.0000	Stericycle Inc. Cusip:858912207	9,055.44	8,244.90	91.610	0.06%
88.0000	Welltower Inc Cusip:95040QQ203	6,225.22	5,350.40	60.800	0.04%
	Total Preferred Stock	38,151.98	30,491.86		0.22%
	Preferred Stock Domestic				
102.0000	Alcoa Inc Cusip:013817309	4,779.64	3,397.62	33.310	0.02%
27.0000	Allergan Plc Pfd Cv Ser A Cusip:G0177J116	27,542.59	27,782.73	1,028.990	0.19%
129.0000	American Tower Pfd Srs A 5.25% Cusip:03027X308	14,055.29	13,191.54	102.260	0.09%
54.0000	Amsurg Corp Cusip:03232P504	6,798.38	7,753.32	143.580	0.05%
290.0000	Anthem Inc Cusip:036752202	14,833.50	13,354.50	46.050	0.09%
290.0000	Exelon Corp Cusip:30161N127	15,163.10	11,736.30	40.470	0.08%
277.0000	Tyson Foods Pfd Cusip:902494301	13,947.12	16,808.36	60.680	0.12%
	Total Preferred Stock Domestic	97,119.62	94,024.37		0.64%
	Preferred Stocks Foreign				
100.0000	Fiat Chrysler Automobile 7.8750% 12/15/16 Cusip:N31738110	13,765.68	12,098.99	120.990	0.08%
13.0000	Teva Pharmaceutical Indu Cusip:M8769Q136	13,032.50	13,225.65	1,017.358	0.09%
	Total Preferred Stocks Foreign	26,798.18	25,324.64		0.17%
	Preferred Stocks Convertible				
					0.18%
					0.11%
					0.16%
					0.10%
					0.56%
					0.25%
					0.11%
					0.29%
					0.35%
					0.25%
					0.15%
					0.29%
					0.34%
					0.04%

JUDSON RETIREMENT PLAN
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Shares/Per Value	(a)(b)(c) Description	(d) Cost Value	(e) Market Value	Market Price	Percent Of Market	Yield On Market
225.0000	AMG Capital Trust Cusip:00170F209	14,095.68	12,628.13	56.125	0.09%	0.22%
19.0000	Bank Of America Corp 7.250% Conv Pfd Cusip:060505682	22,333.31	20,772.13	1,093.270	0.14%	0.52%
9.0000	Chesapeake Energy Corp Cusip:165167750	10,373.44	1,755.00	195.000	0.01%	0.19%
86.0000	Crown Castle Intl Corp Cusip:22822V200	8,791.76	9,225.22	107.270	0.06%	0.14%
180.0000	Nextera Energy Inc 5.799% 09/01/16 Cusip:65339F861	10,106.46	9,835.20	54.640	0.07%	0.20%
168.0000	Southwestern Energy Srs B Cusip:845467208	8,970.67	3,116.40	18.550	0.02%	0.20%
75.0000	Stanley Black & Decker I 11/17/16 Cusip:854502804	9,149.40	8,809.50	117.460	0.06%	0.18%
111.0000	T-Mobile US Inc 5.500% 12/15/17 Cusip:872590203	6,629.37	7,515.81	67.710	0.05%	0.11%
18.0000	Wells Fargo & Co Conv Pfd Cusip:949746804	22,195.71	20,898.00	1,161.000	0.14%	0.51%
	Total Preferred Stocks Convertible	112,645.80	94,555.39		0.64%	0.09%
	Total Preferred Equity Securities	274,715.58	244,396.26		1.67%	0.24%
	Equity Mutual Funds					
	Mutual Fund Intl Equity					
18,507.6560	Harbor International Fund Cusip:411511306	1,305,376.18	1,099,910.00	59.430	7.6%	7.49%
	Total Mutual Fund Intl Equity	1,305,376.18	1,099,910.00		7.6%	7.49%
	Total Equity Mutual Funds	1,305,376.18	1,099,910.00		7.6%	7.49%
	Exchanged Traded Funds					
	Exchanged Traded Funds Equity					

JUDSON RETIREMENT PLAN
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 EMPLOYER NO. 34-0714539
 PLAN NO. 001
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(a)(b)(c)		(d)	(e)		
Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market
4,863.0000	Vanguard US Total Stock Market Index	523,612.03	507,210.90	104.300	3.5%
	Cusip:922908769				
	<i>Total Exchanged Traded Funds Equity</i>	523,612.03	507,210.90		3.5%
	<i>Total Exchanged Traded Funds</i>	523,612.03	507,210.90		3.5%
	<i>Total Asset</i>	13,259,321.64	14,477,641.15		99.94%
					Yield On Market
					3.76%
					3.76%
					3.76%
					0.26%

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

No Bases, the Plan is Fully Funded

Judson Retirement Plan
Plan Sponsor EIN: **34-0714539** Plan Number: **001**