Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

2046

2016

OMB Nos. 1210-0110

1210-0089

This Form is Open to Public Inspection

Part I		t Identification Information							
For calenda	ar plan year 2016 or f	iscal plan year beginning 01/01/2	016 	and ending 12	2/31/2016				
A This ret	turn/report is for:	X a single-employer plan	a multiple-employer pla list of participating em	an (not multiemployer) (ployer information in ac	•				
		a one-participant plan	a foreign plan						
B This retu	urn/report is	the first return/report	the final return/report						
		an amended return/report	a short plan year return	n/report (less than 12 m	onths)				
C Check I	box if filing under:	Form 5558	automatic extension		DFVC program				
		special extension (enter descr	<u> </u>						
Part II		ormation—enter all requested inf	ormation		41				
1a Name		(K) PROFIT SHARING PLAN & TRU	IST		1b Three-digit plan number				
ITEL EADOI	(ATORIES, 1110. 401)	IN THOM TO MAKING TEAN & THE	701		(PN) ▶	001			
					1c Effective date	e of plan 7/01/1996			
2a Plan si	ponsor's name (emple	over, if for a single-employer plan)				entification Number			
Mailing	g address (include roc	om, apt., suite no. and street, or P.O ce, country, and ZIP or foreign posta		uctions)	(EIN) 26	5-2574564			
ITEL LABORATORIES, INC.				,	2c Sponsor's telephone number 904-393-0196				
					2d Business coo	le (see instructions)			
	S INDUSTRIAL BLVE LLE, FL 32256	O STE 1			54	11990			
DAOROON	LLL, 1 L 32230								
3a Plan a	dministrator's name a	and address X Same as Plan Spon	isor.		3b Administrator	's EIN			
					3c Administrator	's telephone number			
		ne plan sponsor has changed since	the last return/report filed for	or this plan, enter the	4b EIN				
	, EIN, and the plan nu or's name	umber from the last return/report.			4c PN				
		o at the beginning of the plan year			5a	120			
_		s at the beginning of the plan year			5b	97			
		s at the end of the plan year account balances as of the end of t							
	lete this item)	account balances as of the end of t		pians	5c	82			
d(1) Tota	al number of active pa	articipants at the beginning of the pla	an year		5d(1)				
d(2) Tot	al number of active pa	articipants at the end of the plan yea	ar		5d(2)	83			
		t terminated employment during the			5e	(
Caution: A	penalty for the late	or incomplete filing of this return	/report will be assessed	unless reasonable cau					
SB or Sche		ther penalties set forth in the instruction and signed by an enrolled actuary, a polete.							
SIGN		I/valid electronic signature.	07/13/2017	ROBERT LOGAN					
HERE	Signature of plan	administrator	Date	Enter name of individual signing as plan administrator					

Date

Signature of employer/plan sponsor

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

SIGN HERE

Enter name of individual signing as employer or plan sponsor

Preparer's telephone number

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	Were all of the plan's assets during the plan year invested in eligib Are you claiming a waiver of the annual examination and report of	an indepe	ndent qualified public a	account	ant (IC	PA)			X Yes	
	under 29 CFR 2520.104-46? (See instructions on waiver eligibility If you answered "No" to either line 6a or line 6b, the plan cann								× Yes	No No
С	If the plan is a defined benefit plan, is it covered under the PBGC in					_	-	_	Not dete	ermined
	rt III Financial Information				- ,	<u> </u>	1	<u> </u>		
7	Plan Assets and Liabilities		(a) Beginning	of Year				(b) End	of Year	
a	Total plan assets	7a		747390			'	(b) Liid	3396745	5
	Total plan liabilities	7b		0)					
	Net plan assets (subtract line 7b from line 7a)	7c	2	747390)				3396745	5
8	Income, Expenses, and Transfers for this Plan Year		(a) Amour	nt				(b) T	otal	
а	Contributions received or receivable from:		, ,	76775						
	(1) Employers	8a(1)		76775						
	(2) Participants	8a(2)		308623	_					
	(3) Others (including rollovers)	8a(3)		231694						
	Other income (loss)	8b		271167					22225	
	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c							888259)
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d		220354						
e	Certain deemed and/or corrective distributions (see instructions).	8e		16680						
f	Administrative service providers (salaries, fees, commissions)	8f		1870						
q	Other expenses	8g		0						
	Total expenses (add lines 8d, 8e, 8f, and 8g)	8h							238904	1
ī	Net income (loss) (subtract line 8h from line 8c)	8i				649355				5
j	Transfers to (from) the plan (see instructions)	8i								
Pai	t IV Plan Characteristics	<u> </u>								
9a	If the plan provides pension benefits, enter the applicable pension 2A 2E 2F 2G 2J 2K 2T 3D	feature co	odes from the List of Pl	an Cha	racteri	stic Co	odes in	the inst	ructions:	
b	If the plan provides welfare benefits, enter the applicable welfare for	eature cod	les from the List of Pla	n Chara	acterist	tic Cod	des in t	he instru	uctions:	
Par	t V Compliance Questions									
10	During the plan year:				Yes	No	N/A		Amount	
а	Was there a failure to transmit to the plan any participant contribu described in 29 CFR 2510.3-102? (See instructions and DOL's V Program)	oluntary F	Fiduciary Correction	10a		X				
b	Were there any nonexempt transactions with any party-in-interest reported on line 10a.)			10b		X				
С	Was the plan covered by a fidelity bond?			10c	X					400000
d	Did the plan have a loss, whether or not reimbursed by the plan's by fraud or dishonesty?			10d		X				
е	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)			10e		X				
f	Has the plan failed to provide any benefit when due under the pla	ın?		10f		X				
g	Did the plan have any participant loans? (If "Yes," enter amount a	as of year-	end.)	10g	X					36575
h	If this is an individual account plan, was there a blackout period? 2520.101-3.)			10h		X				
i	If 10h was answered "Yes," check the box if you either provided the exceptions to providing the notice applied under 29 CFR 2520.10	he require	d notice or one of the	10i						

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Part	VI	Pension Funding Compliance							
11		s a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and c n 5500) and line 11a below)						Yes X No	
		r the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40							
12		is a defined contribution plan subject to the minimum funding requirements of section 412 of the Co A?						Yes X No	
	(If "\	es," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)							
	grant	raiver of the minimum funding standard for a prior year is being amortized in this plan year, see ins ing the waiver	onth _	s, and	d enter t Day		of the lette Year _	er ruling	
If	you c	ompleted line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 1	13.	1		1			
<u>b</u>	Enter	the minimum required contribution for this plan year			12b				
С	Enter	the amount contributed by the employer to the plan for this plan year			12c				
d		ract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the l tive amount)			12d				
		he minimum funding amount reported on line 12d be met by the funding deadline?				Yes	No	N/A	
Part	VII	Plan Terminations and Transfers of Assets			1				
13a	Has a	a resolution to terminate the plan been adopted in any plan year?				Yes	s X N	lo	
	If "Ye	es," enter the amount of any plan assets that reverted to the employer this year			13a				
b		e all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brougout of the PBGC?		er the			Yes	No	
С		ring this plan year, any assets or liabilities were transferred from this plan to another plan(s), identinassets or liabilities were transferred. (See instructions.)	ify the p	lan(s)) to				
	13c(1)	Name of plan(s):	1	3c(2)	EIN(s)		13c(3) PN(s)		
Part	VIII	Trust Information			•				
14a	Name	of trust			14b ⁻	Trust's E	ΞIN		
14c	Name	of trustee or custodian					s or custod ne number	lian's	
Par	t IX	IRS Compliance Questions							
15a	Is the	plan a 401(k) plan? If "No," skip b		Yes			No		
		did the plan satisfy the nondiscrimination requirements for employee deferrals under section (3) for the plan year? Check all that apply:	- LL ;		n-based narbor	d [Test	ear" ADP	
			ΙП '	"Curre	ent year test	<u>"</u>	N/A		
16a 		testing method was used to satisfy the coverage requirements under section 410(b) for the plan Check all that apply:		Ratio perce test	entage		verage enefit test	□ N/A	
	for the	be plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) be plan year by combining this plan with any other plan under the permissive aggregation rules?	'	Yes			No		
	the le								
	letter	plan is an individually-designed plan that received a favorable determination letter from the IRS, er	nter the	date	of the m	nost rec	ent determ	ination	
18	Were	ed Benefit Plan or Money Purchase Pension Plan Only: any distributions made during the plan year to an employee who attained age 62 and had not sepa e?		rom	Ye	s [No		
19	Was	any plan participant a 5% owner who had attained at least age 70 $\frac{1}{2}$ during the prior plan year?			Ye	s	No		

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Department of Labor

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2016

This Form is Open to Public Inspection

	t Identification Information				
For calendar plan year 2016 or f	riscal plan year beginning	01/01/2016	and ending	12/31/2016	5
A This return/report is for: B This return/report is:	a single-employer plan a one-participant plan the first return/report		er plan (not multiemployer g employer information in ort		
	an amended return/report	a short plan year r	eturn/report (less than 12	months)	
C Check box if filling under:	Form 5558 special extension (enter descri	automatic extension	n	DFVC pro	ogram
Part II Basic Plan Info	ormation enter all requested i	information			
1a Name of plan				1b Three-digit	
ITEL LABORATORIES,	, INC. 401(k) PROFIT SHAP	RING PLAN & TRUS	T	plan numbe (PN) ►	001
				1c Effective da 07/01/19	
Mailing Address (include ro	oloyer, if for a single-employer plan) nom, apt., suite no. and street, or P.C nce, country, and ZIP or foreign post		nstructions)	2b Employer Id (EIN) 26-	entification Number 2574564
ITEL LABORATORIES,		,		2c Sponsor's te (904) 39	
6745 PHILIPS INDUS	2d Business co 541990	de (see instructions)			
US JACKSONVILLE FL 3225	56				
3a Plan administrator's name	and address X Same as Plan Spo	onsor		3b Administrate	or's EIN
	he plan sponsor has changed since umber from the last return/report.	the last return/report file	ed for this plan, enter the	4b EIN	
a Sponsor's name				4c PN	
	s at the beginning of the plan year			en 1	120
	is at the end of the plan year In account balances as of the end of the				97
				5c	82
d(1) Total number of active pa	articipants at the beginning of the pla	an year		. 5d(1)	94
	articipants at the end of the plan yea			5d(2)	83
e Number of participants that less than 100% vested	t terminated employment during the	plan year with accrued	benefits that were	5e	0
	e or incomplete filing of this retur				
Under penalties of perjury and SB or Schedule MB completed belief, it is true.	other penalties set forth in the instru and signed by an enrolled actuary, amplete.	ctions, I declare that I h as well as the electronic	ave examined this return/ c version of this return/rep	report, including, if a ort, and to the best o	pplicable, a Schedule of my knowledge and
SIGN		7-13-1	ROBERT LOGAN		
HERE Signature of plan ad	ministrator	Date	Enter name of individ	ual signing as plan a	dministrator
SIGN					
HERE Signature of employe		Date	Enter name of individe	Preparer's telepho	
Skip this question	n name, if applicable) and address (ii	nclude room or suite nu	mber)	Skip this que	

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6a	Were all of the plan's assets during the plan year invested in eligible	e assets?	(See instructions.)			**********			XY	′es No	
b	Are you claiming a waiver of the annual examination and report of a	n indepen	ndent qualified public acco	ountar	nt (IQ	PA)					
	under 29 CFR 2520.104-46? (See instructions on waiver eligibility a	nd conditi	ons.)			**********			XY	es No	
	If you answered "No" to either line 6a or line 6b, the plan canno										
С	If the plan is a defined benefit plan, is it covered under the PBGC in	surance p	rogram (see ERISA secti	on 40	21)?		Yes	,	No N	ot determine	
P	art III Financial Information										
7	Plan Assets and Liabilities		(a) Beginning of	of Yea	ar			(b) E	nd of Yea	r	
а	Total plan assets	7a	2,7	47,3	390				3.3	96,745	
b	Total plan liabilities	7b			0				- / -		
С	Net plan assets (subtract line 7b from line 7a)	7c	2,7	47,3	90				3.3	96,745	
8	Income, Expenses, and Transfers for this Plan Year		(a) Amoun					(1	b) Total	50,120	
a	Contributions received or receivable from:	0 (4)									
_	(1) Employers	8a(1)		76,7							
	(2) Participants	8a(2)		08,6							
b	(3) Others (including rollovers)	8a(3)		31,6							
C	Other income (loss)	8b	2	71,1	67						
d	Benefits paid (including direct rollovers and insurance premiums	8c					888,259				
u	to provide benefits)	8d	220,354								
е	Certain deemed and/or corrective distributions (see instructions)	8e	16,680								
f	Administrative service providers (salaries, fees, commissions)	8f		1,870							
g	Other expenses	8g		0							
h	Total expenses (add lines 8d, 8e, 8f, and 8g)	8h				238,904				38,904	
i	Net income (loss) (subtract line 8h from line 8c)	8i				649,355				19,355	
j	Transfers to (from) the plan (see instructions)	8j									
Pa	art IV Plan Characteristics										
9a	If the plan provides pension benefits, enter the applicable pension fe	ature code	es from the List of Plan C	harac	cterist	ic Coc	les in th	e inst	ructions:		
	2A 2E 2F 2G 2J 2K 2T 3D										
b	If the plan provides welfare benefits, enter the applicable welfare fea	iture code	e from the Liet of Plan Ch	aract	orietio	Codo	o in the	inotr	uotiono:		
	who plan provides wenter serious, onter the applicable wenter rea	itare code.	3 HOTH the List of Flair Cr	iaiaci	CHSUC	Code	S III LIIC	IIIStitu	ictions.		
Pa	art V Compliance Questions			_							
10	During the plan year:				Yes	No	N/A		Amoun	-4	
a	Was there a failure to transmit to the plan any participant contribut	ions within	the time period		162	NO	IN/A		Amour	IL .	
	described in 29 CFR 2510.3-102? (See instructions and DOL's Vol										
	Program)	-		10a		x					
b	Were there any nonexempt transactions with any party-in-interest?	(Do not in	nclude transactions								
	reported on line 10a.)			10b		X					
				10c	X					400,000	
d 	by fraud or dishonesty?	•••••		10d		х		1,0			
е	Were any fees or commissions paid to any brokers, agents, or other carrier, insurance service, or other organization that provides some										

X

X

X

36,575

10e

10f

10h

10i

10g X

the plan? (See instructions.)

Has the plan failed to provide any benefit when due under the plan?

Did the plan have any participant loans? (If "Yes," enter amount as of year end.)

If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR

If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3

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	Form	5500-SF	2016
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Dage	2		
rade	-	-	

Pa	rt VI	Pension Funding Compliance							Title I
11	Is this (Form	defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and 5500 and line 11a below)	complet	te Sched	dule SB		Yes	X	No
11	a Linter t	ie unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40		11	2	****			
12	Is this	a defined contribution plan subject to the minimum funding requirements of section 412 of the C	ode or		200 - (
	(11 10	s," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)					Yes		No
а	If a wa	ver of the minimum funding standard for a prior year is being amortized in this plan year, see ins	struction	s, and e	enter the d	ate of the	e lette	r rulin	g
If		pleted line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 1	nth		Day	Ye	ear		
b	Enter tl	e minimum required contribution for this plan year	13.	12	b				
С		e amount contributed by the employer to the plan for the plan year							
d	Subtrac	t the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the	left of a		d				
е	Will the	minimum funding amount reported on line 12d be met by the funding deadline?		.	Yes	No		N/A	
Par	t VII	Plan Terminations and Transfers of Assets							
13	Has a r	esolution to terminate the plan been adopted in any plan year?			☐ Yes	s X	No		
	If "Yes,	enter the amount of any plan assets that reverted to the employer this year			T	21	140		
b	Were a control	the plan assets distributed to participants or beneficiaries, transferred to another plan, or broug f the PBGC?	ht unde	r the		Yes	X N	No	
С	lt, durin	this plan year, any assets or liabilities were transferred from this plan to another plan(s), identifies or liabilities were transferred. (See instructions.)	fy the pl	an(s) to					
1		ne of plan(s):	13c(2) EIN(s)		13	c(3) PI	V(s)	
Par	: VIII	Trust Information - Skip These Questions							
	Name o			14	b Trust's I	EIN			
140	Name of	trustee or custodian		14	d Trustee telephor	or custo ne numb			
Part	IX	RS Compliance Questions - Skip These Questions							
15a		n a 401(k) plan? If "No," skip b.		Yes			No		
15b	How did 401(k)(3	the plan satisfy the nondiscrimination requirements for employee deferrals under section for the plan year? Check all that apply:		Design- safe ha			'Prior y	/ear"	ADP
- 10				"Currer ADP te			N/A		
16a	What tes year? Ch	ting method was used to satisfy the coverage requirements under section 410(b) for the plan eck all that apply:		Ratio percent test	age 🔲	Averag			N/A
16b	Did the pl	an satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) any ear by combining this plan with any other plan under the permissive aggregation rules?		Yes			No		
17a	If the pla the letter	n is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS of	opinion I	etter or	advisory l	etter, ent	er the	date	of
17b	If the pla	n is an individually-designed plan that received a favorable determination letter from the IRS, en	ter the o	date of the	he most re	cent det	ermina	ation	
	Were an	Benefit Plan or Money Purchase Pension Plan Only: distributions made during the plan year to an employee who attained age 62 and had not separ	rated fro	om	Yes		No		
19	Was any	plan participant a 5% owner who had attained at least age 70 ½ during the prior plan year?		••••••	Yes		No		