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).

2016

OMB Nos. 1210-0110

1210-0089

This Form is Open to **Public Inspection**

 Complete all entries in accordance with the instructions to the Form 5500-SF. Annual Report Identification Information For calendar plan year 2016 or fiscal plan year beginning and ending X a single-employer plan a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) **A** This return/report is for: a one-participant plan a foreign plan the final return/report B This return/report is the first return/report an amended return/report a short plan year return/report (less than 12 months) C Check box if filing under: DFVC program Form 5558 automatic extension special extension (enter description) Part II Basic Plan Information—enter all requested information 1a Name of plan 1b Three-digit WORSHAM BROTHERS 401(K) PLAN plan number 001 (PN) • 1c Effective date of plan 05/24/2000 2a Plan sponsor's name (employer, if for a single-employer plan) **2b** Employer Identification Number Mailing address (include room, apt., suite no. and street, or P.O. Box) 64-0473969 (EIN) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) Sponsor's telephone number **WORSHAM BROTHERS** 662-286-8446 2d Business code (see instructions) 12 CANTRELL ROAD 238900 CORINTH, MS 38834 **3a** Plan administrator's name and address | Same as Plan Sponsor. 3b Administrator's EIN **WORSHAM BROTHERS** 12 CANTRELL ROAD CORINTH, MS 38834 3c Administrator's telephone number 662-286-8446 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the 4b EIN name, EIN, and the plan number from the last return/report. a Sponsor's name 4c PN 5a 26 5a Total number of participants at the beginning of the plan year 5b 21 **b** Total number of participants at the end of the plan year..... Number of participants with account balances as of the end of the plan year (only defined contribution plans 12 5c complete this item)..... 19 5d(1) d(1) Total number of active participants at the beginning of the plan year..... 5d(2) 15 d(2) Total number of active participants at the end of the plan year

than 100% vested Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Number of participants that terminated employment during the plan year with accrued benefits that were less

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

<u>bellet, it is t</u>	rue, correct, and complete.					
SIGN HERE	Filed with authorized/valid electronic signature.	08/28/2017	TERI GURLEY			
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator			
SIGN						
HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan spo			
Preparer's	name (including firm name, if applicable) and address (include	room or suite numbe	r)	Preparer's telephone number		

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Form 5500-SF 2016 Page **2**

6a	Were all of the plan's assets during the plan year invested in eligib	ole assets?	' (See instructions.)						X Yes	No
b	Are you claiming a waiver of the annual examination and report of under 29 CFR 2520.104-46? (See instructions on waiver eligibility	and condi	tions.)						X Yes	☐ No
	If you answered "No" to either line 6a or line 6b, the plan cann					_	-			
c	If the plan is a defined benefit plan, is it covered under the PBGC ir	nsurance p	orogram (see ERISA se	ection 4	021)?		Yes	No L	Not deter	mined
Pa	rt III Financial Information									
7	Plan Assets and Liabilities		(a) Beginning				((b) End of		
<u>a</u>	Total plan assets	7a		207336					171896	
b	Total plan liabilities	7b								
C	Net plan assets (subtract line 7b from line 7a)	7с		207336	i				171896	
8	Income, Expenses, and Transfers for this Plan Year		(a) Amour	nt				(b) Tota	al	
а	Contributions received or receivable from:	0-/4\		0						
	(1) Employers	8a(1)		1695						
	(2) Participants	8a(2)		1000						
	(3) Others (including rollovers)	8a(3)		6659						
	Other income (loss)	8b							8354	
	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c							0304	
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d		43794	.					
е	Certain deemed and/or corrective distributions (see instructions).	8e								
f	Administrative service providers (salaries, fees, commissions)	8f								
a	Other expenses	8g								
	Total expenses (add lines 8d, 8e, 8f, and 8g)	8h							43794	
	Net income (loss) (subtract line 8h from line 8c)	8i							-35440	
$\frac{\cdot}{i}$	Transfers to (from) the plan (see instructions)									
Do:	, , , , ,	8j								
9a	t IV Plan Characteristics If the plan provides pension benefits, enter the applicable pension	feature co	odes from the List of Pl	an Cha	ractorio	etic Co	ndes in	the instruc	tions:	
Ja	2E 2F 2J 3D	i icature co	des nom the List of the	an Ona	ractori	one oc	Juca III	tile ilistide	tions.	
b	If the plan provides welfare benefits, enter the applicable welfare f	eature cod	des from the List of Pla	n Chara	acterist	tic Cod	des in t	he instructi	ons:	
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 contributed described in 29 CFR 2510.3-102? (See instructions and DOL's V	oluntary F	Fiduciary Correction	40-		X				
b		t? (Do not	include transactions	10a		Χ				
	reported on line 10a.)			10b 10c	X					30000
d	Did the plan have a loss, whether or not reimbursed by the plan's by fraud or dishonesty?			10d		X				
е		her persor ne or all of	s by an insurance the benefits under	10e	Х					1034
f	Has the plan failed to provide any benefit when due under the pla	n?		10f		X				
g	Did the plan have any participant loans? (If "Yes," enter amount a	as of year-	end.)	10g		X				
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			10i						
			-							

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Page 3-	1	
Page 3 -	1	

Part	VI	Pension Funding Compliance					
11		s a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and con 5500) and line 11a below)				Y	es No
11a	Ente	r the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40		11a		•	
12		is a defined contribution plan subject to the minimum funding requirements of section 412 of the Co			f	ΠY	es X No
	ERIS (If "\	A?				🖰	
а		raiver of the minimum funding standard for a prior year is being amortized in this plan year, see inst ing the waiver		nd enter i		of the letter Year _	ruling
If	you co	ompleted line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 1	3.				
b	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			
	Subt	ract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the letive amount)	eft of a	12d			
е	Will t	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					
13a	Has a	a resolution to terminate the plan been adopted in any plan year?			Yes	s X No)
	If "Y€	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 broug				Yes X	No
С		rring this plan year, any assets or liabilities were transferred from this plan to another plan(s), identif h assets or liabilities were transferred. (See instructions.)	fy the plan(s) to			
	13c(1)	Name of plan(s):	13c(2) EIN(s)		13c(3)	PN(s)
Part	VIII	Trust Information		1			
14a	Name	of trust		14b	Trust's E	EIN	
14c	Name	of trustee or custodian				s or custodia ne number	an's
Par	t IX	IRS Compliance Questions		•			
15a	Is the	plan a 401(k) plan? If "No," skip b	Yes			No	
15b		did the plan satisfy the nondiscrimination requirements for employee deferrals under section (3) for the plan year? Check all that apply:		gn-based harbor	d [Test	ar" ADP
				rent year test	,"	N/A	
16a		testing method was used to satisfy the coverage requirements under section 410(b) for the plan Check all that apply:	Rat	centage		verage enefit test	□ N/A
16b		ne 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		<u>'</u>				
	letter		nter the date	e of the n	nost rec	ent determir	ation
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		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?			s	No	

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).

OMB Nos. 1210-0110 1210-0089

2016

This Form is Open to **Public Inspection**

Pension Benefit Guaranty Corporation	▶ Complete all entries in	accordance with the inst	ructions to the Form 55	500-SF.		
	t Identification Information	*****				
For calendar plan year 2016 or		01/01/2016	and ending	12/31,		
A This return/report is for:	X a single-employer plan		olan (not multiemployer) (l mployer information in ac			
	a one-participant plan	a foreign plan	npoyer intermediate at a	oordanoo mar	the form instructions.,	
B This return/report is the first return/report the final return/report						
C 01 1 1 4556	an amended return/report	a short plan year retu	rn/report (less than 12 me	onths)		
C Check box if filing under:	X Form 5558 special extension (enter desc	automatic extension	1	☐ DFVC prog	ıram	
Part II Basic Plan Inf	formation—enter all requested in	· · · · · · · · · · · · · · · · · · ·				
1a Name of plan	Officiation—enter all requested if	HORHAGON		1b Three-d	linit	
WORSHAM BROTHERS 403	1(K) PLAN			plan nui (PN)	mber 001	
				1c Effective	e date of plan	
2a Plan enancer's name (amn	loyer, if for a single-employer plan)			05/24/	·	
Mailing address (include ro	oom, apt., suite no. and street, or P. nce, country, and ZIP or foreign pos	O. Box)	structions)	(EIN) 64	er Identification Number 4-0473969	
Worsham Brothers	,,, <u>.</u>	, , , , , , , , , , , , , , , , , , ,	110000110)	•	or's telephone number 86-8446	
12 Cantrell Road				2d Busines 238900	ss code (see instructions)	
Corinth	MS 38834					
3a Plan administrator's name	and address Same as Plan Spo	onsor.		3b Adminis	strator's EIN	
WORSHAM BROTHERS	_	,		64-047		
12 CANTRELL ROAD	MS 38834			662-28	strator's telephone number 6-8446	
4 If the name and/or EIN of t	the plan sponsor has changed since number from the last return/report.	e the last return/report filed	for this plan, enter the	4b EIN		
a Sponsor's name	and it is to the feet return report.			4c PN		
	its at the beginning of the plan year			5a	20	
				5b	26	
	its at the end of the plan year			- GD	21	
complete this item)	h account balances as of the end o	r the plan year (only define	d contribution plans	5c	12	
d(1) Total number of active p	participants at the beginning of the	plan year	***************************************	5d(1)	19	
	participants at the end of the plan ye			5d(2)	15	
e Number of participants that than 100% vested	at terminated employment during th	ne plan year with accrued b	enefits that were less	5e		
Caution: A penalty for the late	e or incomplete filing of this retu	rn/report will be assessed	d uniess reasonable cai	use is establi:	shed.	
Under penalties of perjury and SB or Schedule MB completed belief, it is true, correct, and cor	other penalties set forth in the instruand signed by an enrolled actuary,	uctions, I declare that I have as well as the electronic ve	e examined this return/re ersion of this return/repor	port, including t, and to the be	, if applicable, a Schedule est of my knowledge and	
SIGN Den Du	elen	8/28/17	TERI GURLEY			
HERE Signature of plan	administrator	Date	Enter name of individ	ual signing as	plan administrator	
sign Den Ir	nlar	8/28/17	TERI GURLEY			
HERE Signature of emp	oloyer/plan sponsor	Date	Enter name of individ	lual signing as	employer or plan sponsor	
Preparer's name (including firm	n name, if applicable) and address (per)		elephone number	

Form	EEAA	CE	2046

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Page	4

	Were all of the plan's assets during the plan year invested in eligib Are you claiming a waiver of the annual examination and report of under 29 CFR 2520.104-46? (See instructions on waiver eligibility If you answered "No" to either line 6a or line 6b, the plan cann	an indepe and condit	ndent qualified public a tions.)	ccount	ant (IC	PA)			
	If the plan is a defined benefit plan, is it covered under the PBGC in	nsurance p	orogram (see ERISA se	ction 4	021)?		Yes [No Not determined	
Pa 7	rt III Financial Information	le all'elle	I						
	Plan Assets and Liabilities		(a) Beginning o				(1	o) End of Year	
	Total plan line like in a seets	7a		207,	336			171,896	
	Total plan liabilities	7b		207	226			171 000	
<u>c</u>	Net plan assets (subtract line 7b from line 7a)	7c		207,	336			171,896	
8	Income, Expenses, and Transfers for this Plan Year Contributions received or receivable from:	+ : <i>13.2</i> .	(a) Amoun	<u>t</u>			Tuest is a	(b) Total	
	(1) Employers	8a(1)			0				
	(2) Participants	8a(2)		1,	695	i i			
	(3) Others (including rollovers)	8a(3)				14.		a amarkadi	
b	Other income (loss)	8b		6,	659	. :			
С	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c						8,354	
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d		43,	794				
е	Certain deemed and/or corrective distributions (see instructions)	8e			1:				
f	Administrative service providers (salaries, fees, commissions)	8f			1.				
g	Other expenses	8g							
_ <u>h</u>	Total expenses (add lines 8d, 8e, 8f, and 8g)	8h	gita de			43,79			
i_	Net income (loss) (subtract line 8h from line 8c)	8i				-35,4			
j	Transfers to (from) the plan (see instructions)	- 8j							
Pa	rt IV Plan Characteristics							·	
9a	If the plan provides pension benefits, enter the applicable pension 2E 2F 2J 3D	feature co	odes from the List of Pl	an Cha	racteri	stic Co	odes in	the instructions:	
b	If the plan provides welfare benefits, enter the applicable welfare f	feature cod	des from the List of Pla	n Chara	acteris	tic Co	des in th	ne instructions:	
Pa	t V Compliance Questions							-	
10	During the plan year:				Yes	No	N/A	Amount	
8	Was there a failure to transmit to the plan any participant contributed described in 29 CFR 2510.3-102? (See instructions and DOL's Norgram)	Voluntary I	Fiduciary Correction	10a		x			
l	Were there any nonexempt transactions with any party-in-interes reported on line 10a.)	t? (Do not	include transactions	10b		Х			
—					Х			20.000	
				10c	<u> </u>	ļ		30,000	
***************************************	Did the plan have a loss, whether or not reimbursed by the plan's by fraud or dishonesty?		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	10d		Х			
	Were any fees or commissions paid to any brokers, agents, or otle carrier, insurance service, or other organization that provides son the plan? (See instructions.)	ne or all of	the benefits under	10e	х			1,034	
f	Has the plan failed to provide any benefit when due under the pla	an?	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	10f		Х			
	Did the plan have any participant loans? (If "Yes," enter amount a	as of year-	end.)	10g		Х		·•	
	If this is an individual account plan, was there a blackout period? 2520.101-3.)			10h		Х			
i	If 10h was answered "Yes," check the box if you either provided t exceptions to providing the notice applied under 29 CFR 2520.10			10î					
			-		•	•			

Form	5500-SF	2016
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Page 3-	

Part	۷I	Pension Funding Compliance					
11		nis a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and come 5500) and line 11a below)					s No
_11a	Ent	er the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40		. 11a			
12	ERI	his a defined contribution plan subject to the minimum funding requirements of section 412 of the Co SA?				Ye	s X No
		"Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)					
а	ıt a orar	waiver of the minimum funding standard for a prior year is being amortized in this plan year, see inst nting the waiver	ructions, a Ionth	nd enter t Day		of the letter Year	ruling
If		completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 1				1001	
b	Ente	r the minimum required contribution for this plan year		12b			
c	Ente	r the amount contributed by the employer to the plan for this plan year		12c			
d		stract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the leative amount)		12d			
е	Wiji	the minimum funding amount reported on line 12d be met by the funding deadline?			Yes	No [N/A
Part	VII	Plan Terminations and Transfers of Assets					
13a	Has	s a resolution to terminate the plan been adopted in any plan year?			Ye	s 🗓 No	
	łf "۱	es," enter the amount of any plan assets that reverted to the employer this year		13a			
b		re all the plan assets distributed to participants or beneficiaries, transferred to another plan, or broug strol of the PBGC?				Yes X	No
С	lf, c	during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identi ch assets or liabilities were transferred. (See instructions.)			•		
	13c(1) Name of plan(s):	13c(2) EIN(s)		13c(3)	PN(s)
Bas	· V/III	Trust Information					
14a	Nam	e of trust		145	Trust's I	EIN	
14c	Nam	ne of trustee or custodian		1		's or custodia ne number	an's
Pat	t IX	IRS Compliance Questions					
15a	ls th	e plan a 401(k) plan? if "No," skip b	Ye	3		☐ No	
15b	How 401(did the plan satisfy the nondiscrimination requirements for employee deferrals under section k)(3) for the plan year? Check all that apply:	☐ safe	iign-based harbor rrent year test		Tiprior year test	ar" ADP
	yea	at testing method was used to satisfy the coverage requirements under section 410(b) for the plan r? Check all that apply:	Ra per tes	centage		verage enefit test	□ N/A
	for t	the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) he plan year by combining this plan with any other plan under the permissive aggregation rules?	Ye:			☐ No	
	the	e plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS letter and the serial number					
	lette		nter the da	e of the n	nost rec	ent determin	ation
18	Wer	ned Benefit Plan or Money Purchase Pension Plan Only: re any distributions made during the plan year to an employee who attained age 62 and had not sepr ice?	arated from	Ye	s	No No	
19	Was	s any plan participant a 5% owner who had attained at least age 70 $\%$ during the prior plan year?		📗 Ye	s	No	