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 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

2016

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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.)
- ☒ 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
TSP, INC. 401(K) P/S PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/01/2003

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)
TECHNOLOGY SERVICE PROFESSIONALS, INC.

17177 PRESTON ROAD, SUITE 320,
DALLAS, TX 75248

2b Employer Identification Number (EIN) 16-1641884

2c Plan Sponsor's telephone number 972-484-6881

2d Business code (see instructions) 541990

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2017	KRISTI SUDDOCK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	

5 Total number of participants at the beginning of the plan year	**5**	678
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)**	529
a(2) Total number of active participants at the end of the plan year	**6a(2)**	630
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	101
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	731
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	731
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	672
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	41
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:

2E 2F 2J 2K 2S 2T

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)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 2 **A** (Insurance Information)
- **(4)** [X] **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)

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 2016 Form M-1 annual report. If the plan was not required to file the 2016 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
TSP, INC. 401(K) P/S PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TECHNOLOGY SERVICE PROFESSIONALS, INC.

D Employer Identification Number (EIN)
16-1641884

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

1 Coverage Information:

(a) Name of insurance carrier
GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
84-0467907	68322	331574-01	597	01/01/2016	12/31/2016

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
574	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

DAVID TEST
NORTHWESTERN MUTUAL INVESTMENT SVCS
LBJ FWY STE 1300
DALLAS, TX 75240

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
431			3

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

THOMAS MCCONE
NORTHWESTERN MUTUAL INVESTMENT SVCS
MERIT DR STE 1500
DALLAS, TX 75251

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
143			3

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	0
5	Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT

b	Balance at the end of the previous year			7b	366147
c	Additions: (1) Contributions deposited during the year	7c(1)	94771		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	2751		
	(4) Transferred from separate account	7c(4)	108286		
	(5) Other (specify below)	7c(5)	110238		
	▶ LOAN REPAYMENT(S), FORFEITURES				
	(6)Total additions			7c(6)	316046
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	682193
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	118582		
	(2) Administration charge made by carrier	7e(2)	180		
	(3) Transferred to separate account	7e(3)	563431		
	(4) Other (specify below)	7e(4)	0		
	▶				
	(5) Total deductions			7e(5)	682193
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
TSP, INC. 401(K) P/S PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TECHNOLOGY SERVICE PROFESSIONALS, INC.

D Employer Identification Number (EIN)
16-1641884

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

1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
06-1050034	93629	074920	731	01/01/2016	12/31/2016

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

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	461246
5	Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GUARANTEED GENERAL ACCOUNT CONTRACT

b	Balance at the end of the previous year			7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)	16116		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	3337		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)	491451		
	▶ LOAN REPAYMENTS,TRANSFERS IN MISCELLANEOUS IN PLAN ROLLOVER				
	(6)Total additions			7c(6)	510904
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	510904
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)	49658		
	▶ MISCELLANEOUS OUT FORFEITURES DEBITS				
	(5) Total deductions			7e(5)	49658
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	461246

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2016** **This Form is Open to Public Inspection.**

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
TSP, INC. 401(K) P/S PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TECHNOLOGY SERVICE PROFESSIONALS, INC.

D Employer Identification Number (EIN)
16-1641884

Part I Service Provider Information (see instructions)

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).. . . . . [X] 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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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 15 37 50 64	NONE	15849	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

NORTHWESTERN MUTUAL LIFE INSURANCE

39-0509570

(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?
27	NONE	3226	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

(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?
			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)

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(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?
			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.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

(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: TUGGLE, BURTON & CO, P.C.
b EIN: 75-2444915
c Position: ACCOUNTANT
d Address: 5080 SPECTRUM DRIVE
SUITE 116W
ADDISON, TX 75001
e Telephone: 972-661-5562

Explanation: NEW MANAGEMENT WANTED TO CHANGE IN PROVIDERS

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

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

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
TSP, INC. 401(K) P/S PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TECHNOLOGY SERVICE PROFESSIONALS, INC.

D Employer Identification Number (EIN)
16-1641884

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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	228897	419451
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	8823081	12436850
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	366144	461246
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	9418122	13317547
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	4434	0
k	Total liabilities (add all amounts in lines 1g through1j)	1k	4434	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	9413688	13317547

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)	592809	
	(B) Participants	2a(1)(B)	2367768	
	(C) Others (including rollovers)	2a(1)(C)	1097781	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		4058358
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	11129	
	(F) Other	2b(1)(F)	3337	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		14466
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	493887	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		493887
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		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)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		346189
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		4912900
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	955753	
(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)		955753
f Corrective distributions (see instructions)	2f		4543
g Certain deemed distributions of participant loans (see instructions)	2g		4629
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	44116	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		44116
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1009041
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		3903859
l Transfers of assets:			
(1) To this plan	2l(1)		0
(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)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

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

(1) Name: MONTGOMERY COSCIA GREILICH LLP **(2)** EIN: 75-2919818

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	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.)	4a		X	
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.)	4b		X	

			Yes	No	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.)	4c		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.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j		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?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	4n			
o	Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o		X	

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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

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 sections 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

2016

This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
TSP, INC. 401(K) P/S PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TECHNOLOGY SERVICE PROFESSIONALS, INC.

D Employer Identification Number (EIN)
16-1641884

Part I Distributions

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** 0

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): 22-1211670

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

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

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

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.

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**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Part VII IRS Compliance Questions

20a Is the plan a 401(k) plan? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No

22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter _____/_____/_____ and the serial number _____.

22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter _____/_____/_____.

TSP, INC. 401(K) PROFIT SHARING PLAN

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE
WITH INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2016 AND 2015

TSP, INC. 401(K) PROFIT SHARING PLAN

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Supplemental Schedule:

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Note: Supplemental schedules, other than those listed above, are omitted because of the absence of conditions under which they are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

MONTGOMERY COSCIA GREILICH LLP

972.748.0300 p
972.748.0700 f

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants of
TSP, Inc. 401(k) Profit Sharing Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of TSP, Inc. 401(k) Profit Sharing Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2016, and the related statement of changes in net assets available for benefits for the year ended December 31, 2016, 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 ("U.S. GAAP"); this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Prudential Bank & Trust, F.S.B., Great-West Trust Company, LLC, and Great-West Life & Annuity Insurance Company, (collectively the "Trustees" of the Plan), except for comparing the information with the related information included in the 2016 financial statements. We have been informed by the Plan Administrator that Prudential Bank & Trust, F.S.B. holds the Plan's investment assets and executes investment transactions from August 1, 2016 through December 31, 2016, and that Great-West Trust Company, LLC and Great-West Life & Annuity Insurance Company held the Plan's investment assets and executed investment transactions as of December 31, 2015, and for the period from January 1, 2016 through July 31, 2016. The Plan Administrator has obtained certification from the Trustees as of December 31, 2016 and 2015, and for the year ended December 31, 2016, that the information provided to the Plan Administrator by the Trustees is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the 2016 financial statements.

Other Matter –Supplemental Schedule

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2016, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

Other Matter – 2015 Financial Statements

The financial statements of the Plan as of December 31, 2015, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 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 the predecessor auditors not to perform, and they did not perform any auditing procedures with respect to the information certified by Great-West Trust Company, LLC and Great-West Life & Annuity Insurance Company, collectively the Trustees of the Plan. Their report dated October 8, 2016, indicated that (a) because of the significance of information that they did not audit, they were unable to, and did not express an opinion on the financial statements taken as a whole and (b) the form and content of the information certified by the Trustees, were 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.

Report on Form and Content in Compliance With DOL Rules and Regulations - 2016

The form and content of the information included in the 2016 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.

Montgomery Coscia Greilich LLP

MONTGOMERY COSCIA GREILICH LLP
Plano, Texas

October 9, 2017

TSP, INC. 401(K) PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2016 AND 2015

	2016	2015
Assets		
Investments, at fair value:		
Mutual funds of registered investment companies	$ 12,436,850	$ -
Pooled separate accounts	-	8,823,081
Total investments, at fair value	12,436,850	8,823,081
Guaranteed investment contract, at contract value	461,246	366,144
Total investments	12,898,096	9,189,225
Notes receivable from participants	419,451	228,897
Total receivables	419,451	228,897
Total assets	13,317,547	9,418,122
Liabilities		
Excess contributions payable	-	4,434
Total liabilities	-	4,434
Net assets available for benefits	$ 13,317,547	$ 9,413,688

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

TSP, INC. 401(K) PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2016

Additions to net assets available for plan benefits attributed to:	
Investment income:	
Net appreciation in fair value of investments	$ 346,189
Interest and dividends	497,224
Net investment income	843,413
Interest on notes receivable from participants	11,129
Contributions:	
Participants	2,367,768
Employer, net	592,809
Rollover	1,097,781
Total contributions	4,058,358
Total additions	4,912,900
Deductions from net assets available for benefits attributed to:	
Benefits paid directly to participants	964,925
Administrative expenses	44,116
Total deductions	1,009,041
Net increase	3,903,859
Net assets available for benefits:	
Beginning of year	9,413,688
End of year	$ 13,317,547

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

1 – DESCRIPTION OF PLAN

GENERAL

The TSP, Inc. 401(k) Profit Sharing Plan (the "Plan") is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan was established on June 1, 2003, and is sponsored by Technology Service Professionals, Inc. (the "Company" or "Plan Administrator"). Great West Trust Company, LLC and Great-West Life & Annuity Insurance Company ("Great-West") served as the trustees for the Plan through July 31, 2016. Effective August 1, 2016, Prudential Bank and Trust, F.S.B. ("Prudential" or collectively the "Trustees") serves as the Trustees. The following description provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

ELIGIBILITY AND PARTICIPANT ACCOUNTS

All employees became eligible for participation on the first day of the month after attaining the age of twenty one, with the exception of members of collective bargaining units, non-resident employees, and employees residing in Puerto Rico, as defined by the Plan document.

Subject to certain limitations on annual additions, each participant's account is credited with employee elective deferrals, Company discretionary matching contributions, discretionary profit sharing contributions, and an allocation of Plan earnings and charged with certain administrative expenses. Participants may modify investment elections, transfer existing account balances, and obtain information regarding the investments on a daily basis.

CONTRIBUTIONS

Each year, a participant may elect to contribute from 1% to 100% of his or her pretax compensation, subject to certain maximum limitations imposed by the Internal Revenue Code ("IRC") ($18,000 for 2016). The Plan allows for Roth contributions. Employees who are eligible to make elective deferrals under the Plan and who have attained the age of fifty before the close of the Plan year are also eligible to make catch-up contributions subject to the maximum limitation imposed by the IRC ($6,000 for 2016). Rollover contributions representing distributions from other qualified defined benefit or defined contribution plans are permitted and may be made prior to meeting the eligibility requirements for participation in the Plan.

Effective January 1, 2016, the Plan has an automatic enrollment feature. Unless otherwise elected, eligible employees will be automatically enrolled in the Plan at a contribution rate of 4% of pretax compensation. The Plan also has an automatic pretax elective deferral increase feature. Unless otherwise elected, pre-tax contribution elections are increased on an annual basis on the first day of the Plan year by 1% of compensation per year up to a maximum of 99% of eligible compensation.

The Company makes discretionary matching contributions of 50% of employees' salary deferral amounts on the first 4% of employees' eligible compensation, and the Company may make additional Company discretionary profit sharing contributions as defined and approved. No discretionary profit sharing contributions were made for the year ended December 31, 2016.

1 – DESCRIPTION OF PLAN, CONTINUED

VESTING

Participants are immediately vested in elective deferrals, rollover contributions, and qualified non-elective employer matching contributions, plus actual earnings thereon. Vesting in the Company's discretionary matching contributions, plus actual earnings, thereon, is based on continuous years of service as follows:

Years of Service	Vesting Percent
Less than 2 Years	0%
2 Years	20%
3 Years	40%
4 Years	60%
5 Years	80%
6 Years	100%

FORFEITURES

Forfeitures of terminated participants' non-vested accounts are used to pay administrative fees or reduce Company contributions. These amounts are reported as a component of net assets available for benefits. At December 31, 2016 and 2015, there were $13,547 and $30,428 available, respectively. During 2016, forfeitures in the amounts of $42,565 and $164,914 were used to pay Plan expenses and reduce Company matching contributions, respectively.

DISTRIBUTIONS TO PARTICIPANTS

Participants may withdraw amounts from their account during the year for reasons of disability, retirement, death, or terminations, and are entitled to their vested account balance. Participants may also make hardship withdrawals on the balance of their account related to their elective deferral contributions. For vested account balances greater than $5,000, participants may elect a distribution in the form of a single lump sum payment. Upon termination, vested account balances less than $5,000 must be distributed as elected by the applicable terminated participant within a reasonable time after terminating employment or rolled over to an individual retirement account selected by the Plan Administrator. Effective August 1, 2016, for vested account balances greater than $1,000 but less than $5,000, participants may elect to receive or roll over the distribution upon termination. Otherwise, the distribution will be directly rolled over to an IRA.

INVESTMENT OPTIONS

The Plan provides for participants to direct both employee and employer contributions into a variety of mutual funds of registered investment companies and a guaranteed investment contract in accordance with participant investment elections and provisions of the Trust agreement. Participants should refer to the Plan website for additional fund information.

1 – DESCRIPTION OF PLAN, CONTINUED

NOTES RECEIVABLE FROM PARTICIPANTS

Borrowings are available for all participants. Notes receivable from participants are limited to a minimum of $1,000 up to a maximum of the lesser of $50,000 or 50% of their vested account balance, subject to certain restrictions as defined by the Internal Revenue Service ("IRS"). A participant may only have two loans outstanding at any given time. The notes are secured by the balance in the participant's account and bear interest at a rate of prime rate plus 1%. Any note must be repaid within five years unless for the purchase of a primary residence which is thirty years. Effective August 1, 2016, any note obtained for the purchase of a primary residence must be repaid within fifteen years. Repayments are made through payroll deductions and are reinvested in the participant accounts according to individual investment elections. Notes receivable from participants, as of December 31, 2016, have rates of 4.25% to 4.50% and maturity dates from January 2017 through September 3031. Notes receivable from participants, as of December 31, 2015, have rates of 4.25% and maturity dates from January 2016 through May 2030.

ADMINISTRATIVE EXPENSES

Administrative expenses incurred in the establishment and administration of the Plan are charged against and paid out of the fund of the Plan, unless paid directly by the Company.

PLAN TERMINATION

Although it has not expressed any intent to do so, the Company reserves the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all amounts credited to participants' account shall become 100% vested.

2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the accrual method in accordance with United States generally accepted accounting principles ("U.S. GAAP").

INVESTMENT VALUATION AND INCOME RECOGNITION

Investments are reported at fair value except for fully benefit-responsive guaranteed investment contracts, which are valued at contract 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 3 – Fair Value Measurements"). Contract value is the relevant measure attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the provision of the Plan (See "Note 5 – Guaranteed Investment Contract"). 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. The income earned on participant accounts is allocated on a daily basis using the previous day's ending account balance. Net appreciation and depreciation includes realized gains and losses on the investments bought and sold, as well as held during the year.

2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with U.S. GAAP requires the Plan's management to make estimates and assumptions that affect certain reported amounts of assets and liabilities, changes therein, and associated disclosures. Accordingly, actual results may vary from the estimates used in preparing the accompanying financial statements.

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balances, plus any accrued, unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon terms of the Plan document or loan policy of the Plan.

BENEFITS

Benefits are recorded when paid.

3 – FAIR VALUE MEASUREMENTS

RECENT ACCOUNTING PRONOUNCEMENTS

In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2015-7, Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities that Calculate Net Asset Value ("NAV") per Share (or its Equivalent). The update removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the NAV per share practical expedient. The update also removes the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the NAV per share practical expedient. Rather, those disclosures are limited to investments for which the entity has elected to measure the fair value using that practical expedient. ASU 2015-7 is effective for fiscal years beginning after December 15, 2015, for public entities and after December 15, 2016, for all other entities with early adoption permitted. Plan management is currently in the process of evaluating the impact that will result from adopting ASU 2015-7.

In July 2015, the FASB issued ASU 2015-12, Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient. Part III is not applicable to the Plan. Part II eliminates the requirements to disclose individual investments that represent 5 percent or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. Part II also simplifies the level of disaggregation of investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value by general type; however, plans are no longer required to also disaggregate investments by nature, characteristics and risks. Further, the disclosure of information about fair value measurements shall be provided by general type of plan asset. The ASU is effective for fiscal years beginning after December 15, 2015, with early adoption permitted. Parts I and II are to be applied retrospectively. Management adopted Parts I and II in 2016.

3 – FAIR VALUE MEASUREMENTS, CONTINUED

INVESTMENT VALUATION AND LEVELING

FASB Accounting Standards Codification ("ASC") Topic 820 for Fair Value Measurements and Disclosures provides the framework for measuring and reporting the fair value of investments. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 Significant observable inputs other than quoted prices in active markets for which inputs to the valuation methodology include:

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

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

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

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

In establishing a fair value hierarchy for the Plan's investments in accordance with ASC 820, the following methodologies were used for each type of investment:

Mutual funds of registered investment companies: Valued at the quoted market prices of nationally recognized securities exchanges for the shares held by the plan at year end.

3 – FAIR VALUE MEASUREMENTS, CONTINUED

INVESTMENT VALUATION AND LEVELING, CONTINUED

Pooled separate accounts: Valued at NAV of shares held by the Plan at year end, as determined by the Trustees. The NAV as provided by the Trustees, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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. The Plan believes its valuation methods are appropriate and consistent with other market participants; even so, 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 reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair as of December 31, 2016:

	Level 1	Level 2	Level 3	Total
Mutual funds of registered investment companies	$ 12,436,850	$ -	$ -	$ 12,436,850
Total investments, at fair value	$ 12,436,850	$ -	$ -	$ 12,436,850

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015:

	Level 1	Level 2	Level 3	Total
Pooled separate accounts	$ -	$ 8,823,081	$ -	$ 8,823,081
Total investments, at fair value	$ -	$ 8,823,081	$ -	$ 8,823,081

4 – FINANCIAL INFORMATION CERTIFIED BY THE PLAN'S TRUSTEES (UNAUDITED)

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Company instructed the independent auditors not to perform any auditing procedures with respect to the following information certified as complete and accurate by the Trustees, as of December 31, 2016 and 2015, and for the year ended December 31, 2016, except for comparing such information certified by the Trustees to the information included in the Plan's financial statements and supplemental schedule. This information consists of the following:

	2016	2015
Investmets at fair value:		
Mutual funds of registered investment companies	$ 12,436,850	$ -
Pooled separate accounts	-	8,823,081
Total investments, at fair value	12,436,850	8,823,081
Guaranteed investment contract, at contract value	461,246	366,144
Total investments	$ 12,898,096	$ 9,189,225
Notes receivable from participants	$ 419,451	$ 228,897
Interest and dividends	$ 497,224	
Interest on notes receivable from participants	$ 11,129	
Net appreciation in fair value of investments	$ 346,189	

NOTE 5 – GUARANTEED INVESTMENT CONTRACT

The Plan holds funds in a fully benefit-responsive guaranteed investment contract, the Prudential Guaranteed Income Fund. Prudential maintains the contributions in its general account. Prudential's general account is credited with contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of the Issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than zero. Such interest rates are continuously reviewed and reset as needed on a monthly to quarterly basis. The Plan or Prudential can terminate the contract by providing written notice to the other party 30 days prior to the termination date. If the contract were to terminate by the Plan or Prudential, interest would not be less than the minimum interest rate established in the investment contract. There may be a market value adjustment upon the Plan's election to terminate the contract with a lump sum distribution, which may result in a distribution that is less than or in excess of contract value. Certain unobservable inputs are assessed through review of contract terms (ex: duration or payout date) while others are substantiated utilizing available market date (ex: swap curve rate).

NOTE 5 – GUARANTEED INVESTMENT CONTRACT, CONTINUED

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

- The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code or the failure of the trust to be tax-exempt under Section 501(a) of the Internal Revenue Code
- Premature termination of the contract
- Plan terminations or mergers
- Changes to the Plan's prohibition or competing investment options
- Bankruptcy of the plan sponsor or other plan sponsor event (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers or that also limited the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuers to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

- An uncured violation of the Plan's investment guidelines
- A breach of material obligation under the contact
- A material misrepresentation
- A material amendment to the agreements without the consent of the issuer

6 – PARTY-IN-INTEREST TRANSACTIONS

The Plan investments include units of a guaranteed investment contract managed by Prudential Bank and Trust, F.S.B. Prudential acted in capacity as the trustee as of December 31, 2016; therefore, these investments qualify as party-in-interest investments.

7 – RISKS AND UNCERTAINTIES

The Plan utilizes various investment instruments, including mutual funds of registered investment companies and a guaranteed investment contract. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of the investment securities will occur in the near term and those changes could materially affect the amounts reported in the financial statements or participant accounts.

8 – TAX STATUS OF THE PLAN

Through July 31, 2016, the Plan was based on a prototype plan developed by Great-West Life & Annuity Insurance Company, which received a favorable opinion letter dated September 1, 2004, from the Internal Revenue Service ("IRS") stating that the Plan constitutes a qualified plan under Section 401 of the IRC.

Effective August 1, 2016, the Plan was restated and based on a prototype plan developed by Prudential Insurance Company of America, which received a favorable opinion letter dated April 29, 2014. The Company believes the Plan, as adopted and amended, is operating within the guidelines of the IRC and continues to be tax exempt. Accordingly, no provision for federal income taxes has been provided in the accompanying financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the DOL or IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examination for years prior to 2013.

9 – RECONCILIATION TO THE FORM 5500, SCHEDULE H

There are no reconciling items between the net assets reported in the audited financial statements and Schedule H of the Form 5500 as of December 31, 2016 and 2015, and for the year ended December 31, 2016.

10 – SUBSEQUENT EVENTS

In accordance with FASB ASC 855, "*Subsequent Events*", the Company has evaluated events or transactions occurring after December 31, 2016, the statement of net assets available for benefits date, through October 9, 2017, the date the financial statements were issued, and determined there were no events or transactions that would impact the financial statements for the year ended December 31, 2016.

SUPPLEMENTAL SCHEDULE

TSP, INC. 401(K) PROFIT SHARING PLAN

SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EMPLOYER ID NUMBER: 16-1641884, PLAN NUMBER 001
DECEMBER 31, 2016

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current Value
	Mutual funds of registered investment companies:		
	Legg Mason	Western Asset Core Plus Bond Fund IS	$ 2,618,949
	Massachesetts Financial Services Company	MFS Lifetime 2050 Fund R4	1,865,081
	Massachesetts Financial Services Company	MFS Lifetime 2025 Fund R4	1,861,167
	Massachesetts Financial Services Company	MFS Lifetime 2020 Fund R4	1,421,132
	Massachesetts Financial Services Company	MFS Lifetime 2035 Fund R4	1,010,137
	Vanguard	Vanguard Total International Stock Index Fund	1,030,434
	Vanguard	Vanguard Long-Term Bond Index Fund	765,230
	Massachesetts Financial Services Company	MFS Lifetime Income Fund R4	662,183
	Massachesetts Financial Services Company	MFS Lifetime 2040 Fund R4	280,722
	Vanguard	Vanguard 500 Index Fund Admiral	255,502
	Massachesetts Financial Services Company	MFS Lifetime 2045 Fund R4	151,825
	Franklin Templeton Investments	Franklin Small Cap Growth Fund R6	100,506
	Northern Funds	Northern Global Sustainability Index Fund	86,527
	Deutsche Asset Management	Deutsche Science and Technology Fund A	72,386
	Invesco	Invesco International Growth Fund R6	66,112
	American Funds	American Funds Capital World Gr & Inc. Fund R6	46,238
	Massachesetts Financial Services Company	MFS Lifetime 2030 Fund R4	39,321
	OppenheimerFunds	Oppenheimer Discovery Mid Cap Growth Fund I	21,017
	AllianceBernstein	AB Global Bond Fund Z	19,227
	Franklin Templeton Investments	Franklin U.S. Government Securities Fund R6	18,767
	BlackRock	BlackRock Basic Value Fund K	18,617
	AllianceBernstein	AB Large Cap Growth Fund Z	15,952
	Massachesetts Financial Services Company	MFS Lifetime 2055 Fund R4	9,818
	Total mutual funds of registered investment companies		**12,436,850**
	Guaranteed investment contract:		
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	461,246
	Total guaranteed investment contract		**461,246**
	Notes receivable from participants:		
*	Plan participants	Notes receivable from participants with interest rates from 4.25% to 4.50% and maturities from January 2017 to September 2031	**419,451**
	Total		**$ 13,317,547**

*Indicates a party-in-interest as defined by ERISA.
Column (d) cost information omitted for participant-directed investments.

See independent auditor's report on supplemental schedule.

TSP, INC. 401(K) PROFIT SHARING PLAN

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE
WITH INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2016 AND 2015

TSP, INC. 401(K) PROFIT SHARING PLAN

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Note: Supplemental schedules, other than those listed above, are omitted because of the absence of conditions under which they are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

MONTGOMERY COSCIA GREILICH LLP

972.748.0300 p
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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants of
TSP, Inc. 401(k) Profit Sharing Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of TSP, Inc. 401(k) Profit Sharing Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2016, and the related statement of changes in net assets available for benefits for the year ended December 31, 2016, 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 ("U.S. GAAP"); this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Prudential Bank & Trust, F.S.B., Great-West Trust Company, LLC, and Great-West Life & Annuity Insurance Company, (collectively the "Trustees" of the Plan), except for comparing the information with the related information included in the 2016 financial statements. We have been informed by the Plan Administrator that Prudential Bank & Trust, F.S.B. holds the Plan's investment assets and executes investment transactions from August 1, 2016 through December 31, 2016, and that Great-West Trust Company, LLC and Great-West Life & Annuity Insurance Company held the Plan's investment assets and executed investment transactions as of December 31, 2015, and for the period from January 1, 2016 through July 31, 2016. The Plan Administrator has obtained certification from the Trustees as of December 31, 2016 and 2015, and for the year ended December 31, 2016, that the information provided to the Plan Administrator by the Trustees is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the 2016 financial statements.

Other Matter –Supplemental Schedule

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2016, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

Other Matter – 2015 Financial Statements

The financial statements of the Plan as of December 31, 2015, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 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 the predecessor auditors not to perform, and they did not perform any auditing procedures with respect to the information certified by Great-West Trust Company, LLC and Great-West Life & Annuity Insurance Company, collectively the Trustees of the Plan. Their report dated October 8, 2016, indicated that (a) because of the significance of information that they did not audit, they were unable to, and did not express an opinion on the financial statements taken as a whole and (b) the form and content of the information certified by the Trustees, were 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.

Report on Form and Content in Compliance With DOL Rules and Regulations - 2016

The form and content of the information included in the 2016 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.

Montgomery Coscia Greilich LLP

MONTGOMERY COSCIA GREILICH LLP
Plano, Texas

October 9, 2017

TSP, INC. 401(K) PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2016 AND 2015

	2016	2015
Assets		
Investments, at fair value:		
Mutual funds of registered investment companies	$ 12,436,850	$ -
Pooled separate accounts	-	8,823,081
Total investments, at fair value	12,436,850	8,823,081
Guaranteed investment contract, at contract value	461,246	366,144
Total investments	12,898,096	9,189,225
Notes receivable from participants	419,451	228,897
Total receivables	419,451	228,897
Total assets	13,317,547	9,418,122
Liabilities		
Excess contributions payable	-	4,434
Total liabilities	-	4,434
Net assets available for benefits	$ 13,317,547	$ 9,413,688

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

TSP, INC. 401(K) PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2016

Additions to net assets available for plan benefits attributed to:	
Investment income:	
Net appreciation in fair value of investments	$ 346,189
Interest and dividends	497,224
Net investment income	843,413
Interest on notes receivable from participants	11,129
Contributions:	
Participants	2,367,768
Employer, net	592,809
Rollover	1,097,781
Total contributions	4,058,358
Total additions	4,912,900
Deductions from net assets available for benefits attributed to:	
Benefits paid directly to participants	964,925
Administrative expenses	44,116
Total deductions	1,009,041
Net increase	3,903,859
Net assets available for benefits:	
Beginning of year	9,413,688
End of year	$ 13,317,547

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

1 – DESCRIPTION OF PLAN

GENERAL

The TSP, Inc. 401(k) Profit Sharing Plan (the "Plan") is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan was established on June 1, 2003, and is sponsored by Technology Service Professionals, Inc. (the "Company" or "Plan Administrator"). Great West Trust Company, LLC and Great-West Life & Annuity Insurance Company ("Great-West") served as the trustees for the Plan through July 31, 2016. Effective August 1, 2016, Prudential Bank and Trust, F.S.B. ("Prudential" or collectively the "Trustees") serves as the Trustees. The following description provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

ELIGIBILITY AND PARTICIPANT ACCOUNTS

All employees became eligible for participation on the first day of the month after attaining the age of twenty one, with the exception of members of collective bargaining units, non-resident employees, and employees residing in Puerto Rico, as defined by the Plan document.

Subject to certain limitations on annual additions, each participant's account is credited with employee elective deferrals, Company discretionary matching contributions, discretionary profit sharing contributions, and an allocation of Plan earnings and charged with certain administrative expenses. Participants may modify investment elections, transfer existing account balances, and obtain information regarding the investments on a daily basis.

CONTRIBUTIONS

Each year, a participant may elect to contribute from 1% to 100% of his or her pretax compensation, subject to certain maximum limitations imposed by the Internal Revenue Code ("IRC") ($18,000 for 2016). The Plan allows for Roth contributions. Employees who are eligible to make elective deferrals under the Plan and who have attained the age of fifty before the close of the Plan year are also eligible to make catch-up contributions subject to the maximum limitation imposed by the IRC ($6,000 for 2016). Rollover contributions representing distributions from other qualified defined benefit or defined contribution plans are permitted and may be made prior to meeting the eligibility requirements for participation in the Plan.

Effective January 1, 2016, the Plan has an automatic enrollment feature. Unless otherwise elected, eligible employees will be automatically enrolled in the Plan at a contribution rate of 4% of pretax compensation. The Plan also has an automatic pretax elective deferral increase feature. Unless otherwise elected, pre-tax contribution elections are increased on an annual basis on the first day of the Plan year by 1% of compensation per year up to a maximum of 99% of eligible compensation.

The Company makes discretionary matching contributions of 50% of employees' salary deferral amounts on the first 4% of employees' eligible compensation, and the Company may make additional Company discretionary profit sharing contributions as defined and approved. No discretionary profit sharing contributions were made for the year ended December 31, 2016.

1 – DESCRIPTION OF PLAN, CONTINUED

VESTING

Participants are immediately vested in elective deferrals, rollover contributions, and qualified non-elective employer matching contributions, plus actual earnings thereon. Vesting in the Company's discretionary matching contributions, plus actual earnings, thereon, is based on continuous years of service as follows:

Years of Service	Vesting Percent
Less than 2 Years	0%
2 Years	20%
3 Years	40%
4 Years	60%
5 Years	80%
6 Years	100%

FORFEITURES

Forfeitures of terminated participants' non-vested accounts are used to pay administrative fees or reduce Company contributions. These amounts are reported as a component of net assets available for benefits. At December 31, 2016 and 2015, there were $13,547 and $30,428 available, respectively. During 2016, forfeitures in the amounts of $42,565 and $164,914 were used to pay Plan expenses and reduce Company matching contributions, respectively.

DISTRIBUTIONS TO PARTICIPANTS

Participants may withdraw amounts from their account during the year for reasons of disability, retirement, death, or terminations, and are entitled to their vested account balance. Participants may also make hardship withdrawals on the balance of their account related to their elective deferral contributions. For vested account balances greater than $5,000, participants may elect a distribution in the form of a single lump sum payment. Upon termination, vested account balances less than $5,000 must be distributed as elected by the applicable terminated participant within a reasonable time after terminating employment or rolled over to an individual retirement account selected by the Plan Administrator. Effective August 1, 2016, for vested account balances greater than $1,000 but less than $5,000, participants may elect to receive or roll over the distribution upon termination. Otherwise, the distribution will be directly rolled over to an IRA.

INVESTMENT OPTIONS

The Plan provides for participants to direct both employee and employer contributions into a variety of mutual funds of registered investment companies and a guaranteed investment contract in accordance with participant investment elections and provisions of the Trust agreement. Participants should refer to the Plan website for additional fund information.

1 – DESCRIPTION OF PLAN, CONTINUED

NOTES RECEIVABLE FROM PARTICIPANTS

Borrowings are available for all participants. Notes receivable from participants are limited to a minimum of $1,000 up to a maximum of the lesser of $50,000 or 50% of their vested account balance, subject to certain restrictions as defined by the Internal Revenue Service ("IRS"). A participant may only have two loans outstanding at any given time. The notes are secured by the balance in the participant's account and bear interest at a rate of prime rate plus 1%. Any note must be repaid within five years unless for the purchase of a primary residence which is thirty years. Effective August 1, 2016, any note obtained for the purchase of a primary residence must be repaid within fifteen years. Repayments are made through payroll deductions and are reinvested in the participant accounts according to individual investment elections. Notes receivable from participants, as of December 31, 2016, have rates of 4.25% to 4.50% and maturity dates from January 2017 through September 3031. Notes receivable from participants, as of December 31, 2015, have rates of 4.25% and maturity dates from January 2016 through May 2030.

ADMINISTRATIVE EXPENSES

Administrative expenses incurred in the establishment and administration of the Plan are charged against and paid out of the fund of the Plan, unless paid directly by the Company.

PLAN TERMINATION

Although it has not expressed any intent to do so, the Company reserves the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all amounts credited to participants' account shall become 100% vested.

2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the accrual method in accordance with United States generally accepted accounting principles ("U.S. GAAP").

INVESTMENT VALUATION AND INCOME RECOGNITION

Investments are reported at fair value except for fully benefit-responsive guaranteed investment contracts, which are valued at contract 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 3 – Fair Value Measurements"). Contract value is the relevant measure attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the provision of the Plan (See "Note 5 – Guaranteed Investment Contract"). 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. The income earned on participant accounts is allocated on a daily basis using the previous day's ending account balance. Net appreciation and depreciation includes realized gains and losses on the investments bought and sold, as well as held during the year.

2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with U.S. GAAP requires the Plan's management to make estimates and assumptions that affect certain reported amounts of assets and liabilities, changes therein, and associated disclosures. Accordingly, actual results may vary from the estimates used in preparing the accompanying financial statements.

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balances, plus any accrued, unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon terms of the Plan document or loan policy of the Plan.

BENEFITS

Benefits are recorded when paid.

3 – FAIR VALUE MEASUREMENTS

RECENT ACCOUNTING PRONOUNCEMENTS

In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2015-7, Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities that Calculate Net Asset Value ("NAV") per Share (or its Equivalent). The update removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the NAV per share practical expedient. The update also removes the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the NAV per share practical expedient. Rather, those disclosures are limited to investments for which the entity has elected to measure the fair value using that practical expedient. ASU 2015-7 is effective for fiscal years beginning after December 15, 2015, for public entities and after December 15, 2016, for all other entities with early adoption permitted. Plan management is currently in the process of evaluating the impact that will result from adopting ASU 2015-7.

In July 2015, the FASB issued ASU 2015-12, Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient. Part III is not applicable to the Plan. Part II eliminates the requirements to disclose individual investments that represent 5 percent or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. Part II also simplifies the level of disaggregation of investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value by general type; however, plans are no longer required to also disaggregate investments by nature, characteristics and risks. Further, the disclosure of information about fair value measurements shall be provided by general type of plan asset. The ASU is effective for fiscal years beginning after December 15, 2015, with early adoption permitted. Parts I and II are to be applied retrospectively. Management adopted Parts I and II in 2016.

3 – FAIR VALUE MEASUREMENTS, CONTINUED

INVESTMENT VALUATION AND LEVELING

FASB Accounting Standards Codification ("ASC") Topic 820 for Fair Value Measurements and Disclosures provides the framework for measuring and reporting the fair value of investments. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 Significant observable inputs other than quoted prices in active markets for which inputs to the valuation methodology include:

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

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

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

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

In establishing a fair value hierarchy for the Plan's investments in accordance with ASC 820, the following methodologies were used for each type of investment:

Mutual funds of registered investment companies: Valued at the quoted market prices of nationally recognized securities exchanges for the shares held by the plan at year end.

3 – FAIR VALUE MEASUREMENTS, CONTINUED

INVESTMENT VALUATION AND LEVELING, CONTINUED

Pooled separate accounts: Valued at NAV of shares held by the Plan at year end, as determined by the Trustees. The NAV as provided by the Trustees, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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. The Plan believes its valuation methods are appropriate and consistent with other market participants; even so, 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 reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair as of December 31, 2016:

	Level 1	Level 2	Level 3	Total
Mutual funds of registered investment companies	$ 12,436,850	$ -	$ -	$ 12,436,850
Total investments, at fair value	$ 12,436,850	$ -	$ -	$ 12,436,850

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015:

	Level 1	Level 2	Level 3	Total
Pooled separate accounts	$ -	$ 8,823,081	$ -	$ 8,823,081
Total investments, at fair value	$ -	$ 8,823,081	$ -	$ 8,823,081

4 – FINANCIAL INFORMATION CERTIFIED BY THE PLAN'S TRUSTEES (UNAUDITED)

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Company instructed the independent auditors not to perform any auditing procedures with respect to the following information certified as complete and accurate by the Trustees, as of December 31, 2016 and 2015, and for the year ended December 31, 2016, except for comparing such information certified by the Trustees to the information included in the Plan's financial statements and supplemental schedule. This information consists of the following:

	2016	2015
Investmets at fair value:		
Mutual funds of registered investment companies	$ 12,436,850	$ -
Pooled separate accounts	-	8,823,081
Total investments, at fair value	12,436,850	8,823,081
Guaranteed investment contract, at contract value	461,246	366,144
Total investments	$ 12,898,096	$ 9,189,225
Notes receivable from participants	$ 419,451	$ 228,897
Interest and dividends	$ 497,224	
Interest on notes receivable from participants	$ 11,129	
Net appreciation in fair value of investments	$ 346,189	

NOTE 5 – GUARANTEED INVESTMENT CONTRACT

The Plan holds funds in a fully benefit-responsive guaranteed investment contract, the Prudential Guaranteed Income Fund. Prudential maintains the contributions in its general account. Prudential's general account is credited with contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of the Issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than zero. Such interest rates are continuously reviewed and reset as needed on a monthly to quarterly basis. The Plan or Prudential can terminate the contract by providing written notice to the other party 30 days prior to the termination date. If the contract were to terminate by the Plan or Prudential, interest would not be less than the minimum interest rate established in the investment contract. There may be a market value adjustment upon the Plan's election to terminate the contract with a lump sum distribution, which may result in a distribution that is less than or in excess of contract value. Certain unobservable inputs are assessed through review of contract terms (ex: duration or payout date) while others are substantiated utilizing available market date (ex: swap curve rate).

NOTE 5 – GUARANTEED INVESTMENT CONTRACT, CONTINUED

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

- The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code or the failure of the trust to be tax-exempt under Section 501(a) of the Internal Revenue Code
- Premature termination of the contract
- Plan terminations or mergers
- Changes to the Plan's prohibition or competing investment options
- Bankruptcy of the plan sponsor or other plan sponsor event (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers or that also limited the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuers to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

- An uncured violation of the Plan's investment guidelines
- A breach of material obligation under the contact
- A material misrepresentation
- A material amendment to the agreements without the consent of the issuer

6 – PARTY-IN-INTEREST TRANSACTIONS

The Plan investments include units of a guaranteed investment contract managed by Prudential Bank and Trust, F.S.B. Prudential acted in capacity as the trustee as of December 31, 2016; therefore, these investments qualify as party-in-interest investments.

7 – RISKS AND UNCERTAINTIES

The Plan utilizes various investment instruments, including mutual funds of registered investment companies and a guaranteed investment contract. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of the investment securities will occur in the near term and those changes could materially affect the amounts reported in the financial statements or participant accounts.

8 – TAX STATUS OF THE PLAN

Through July 31, 2016, the Plan was based on a prototype plan developed by Great-West Life & Annuity Insurance Company, which received a favorable opinion letter dated September 1, 2004, from the Internal Revenue Service ("IRS") stating that the Plan constitutes a qualified plan under Section 401 of the IRC.

Effective August 1, 2016, the Plan was restated and based on a prototype plan developed by Prudential Insurance Company of America, which received a favorable opinion letter dated April 29, 2014. The Company believes the Plan, as adopted and amended, is operating within the guidelines of the IRC and continues to be tax exempt. Accordingly, no provision for federal income taxes has been provided in the accompanying financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the DOL or IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examination for years prior to 2013.

9 – RECONCILIATION TO THE FORM 5500, SCHEDULE H

There are no reconciling items between the net assets reported in the audited financial statements and Schedule H of the Form 5500 as of December 31, 2016 and 2015, and for the year ended December 31, 2016.

10 – SUBSEQUENT EVENTS

In accordance with FASB ASC 855, "*Subsequent Events*", the Company has evaluated events or transactions occurring after December 31, 2016, the statement of net assets available for benefits date, through October 9, 2017, the date the financial statements were issued, and determined there were no events or transactions that would impact the financial statements for the year ended December 31, 2016.

SUPPLEMENTAL SCHEDULE

TSP, INC. 401(K) PROFIT SHARING PLAN

SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EMPLOYER ID NUMBER: 16-1641884, PLAN NUMBER 001
DECEMBER 31, 2016

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current Value
	Mutual funds of registered investment companies:		
	Legg Mason	Western Asset Core Plus Bond Fund IS	$ 2,618,949
	Massachesetts Financial Services Company	MFS Lifetime 2050 Fund R4	1,865,081
	Massachesetts Financial Services Company	MFS Lifetime 2025 Fund R4	1,861,167
	Massachesetts Financial Services Company	MFS Lifetime 2020 Fund R4	1,421,132
	Massachesetts Financial Services Company	MFS Lifetime 2035 Fund R4	1,010,137
	Vanguard	Vanguard Total International Stock Index Fund	1,030,434
	Vanguard	Vanguard Long-Term Bond Index Fund	765,230
	Massachesetts Financial Services Company	MFS Lifetime Income Fund R4	662,183
	Massachesetts Financial Services Company	MFS Lifetime 2040 Fund R4	280,722
	Vanguard	Vanguard 500 Index Fund Admiral	255,502
	Massachesetts Financial Services Company	MFS Lifetime 2045 Fund R4	151,825
	Franklin Templeton Investments	Franklin Small Cap Growth Fund R6	100,506
	Northern Funds	Northern Global Sustainability Index Fund	86,527
	Deutsche Asset Management	Deutsche Science and Technology Fund A	72,386
	Invesco	Invesco International Growth Fund R6	66,112
	American Funds	American Funds Capital World Gr & Inc. Fund R6	46,238
	Massachesetts Financial Services Company	MFS Lifetime 2030 Fund R4	39,321
	OppenheimerFunds	Oppenheimer Discovery Mid Cap Growth Fund I	21,017
	AllianceBernstein	AB Global Bond Fund Z	19,227
	Franklin Templeton Investments	Franklin U.S. Government Securities Fund R6	18,767
	BlackRock	BlackRock Basic Value Fund K	18,617
	AllianceBernstein	AB Large Cap Growth Fund Z	15,952
	Massachesetts Financial Services Company	MFS Lifetime 2055 Fund R4	9,818
	Total mutual funds of registered investment companies		**12,436,850**
	Guaranteed investment contract:		
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	461,246
	Total guaranteed investment contract		**461,246**
	Notes receivable from participants:		
*	Plan participants	Notes receivable from participants with interest rates from 4.25% to 4.50% and maturities from January 2017 to September 2031	**419,451**
	Total		**$ 13,317,547**

*Indicates a party-in-interest as defined by ERISA.
Column (d) cost information omitted for participant-directed investments.

See independent auditor's report on supplemental schedule.

TSP, INC. 401(K) PROFIT SHARING PLAN

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE
WITH INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2016 AND 2015

TSP, INC. 401(K) PROFIT SHARING PLAN

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December 31, 2016.....15

Note: Supplemental schedules, other than those listed above, are omitted because of the absence of conditions under which they are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

MONTGOMERY COSCIA GREILICH LLP

972.748.0300 p
972.748.0700 f

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants of
TSP, Inc. 401(k) Profit Sharing Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of TSP, Inc. 401(k) Profit Sharing Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2016, and the related statement of changes in net assets available for benefits for the year ended December 31, 2016, 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 ("U.S. GAAP"); this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Prudential Bank & Trust, F.S.B., Great-West Trust Company, LLC, and Great-West Life & Annuity Insurance Company, (collectively the "Trustees" of the Plan), except for comparing the information with the related information included in the 2016 financial statements. We have been informed by the Plan Administrator that Prudential Bank & Trust, F.S.B. holds the Plan's investment assets and executes investment transactions from August 1, 2016 through December 31, 2016, and that Great-West Trust Company, LLC and Great-West Life & Annuity Insurance Company held the Plan's investment assets and executed investment transactions as of December 31, 2015, and for the period from January 1, 2016 through July 31, 2016. The Plan Administrator has obtained certification from the Trustees as of December 31, 2016 and 2015, and for the year ended December 31, 2016, that the information provided to the Plan Administrator by the Trustees is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the 2016 financial statements.

Other Matter –Supplemental Schedule

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2016, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

Other Matter – 2015 Financial Statements

The financial statements of the Plan as of December 31, 2015, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 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 the predecessor auditors not to perform, and they did not perform any auditing procedures with respect to the information certified by Great-West Trust Company, LLC and Great-West Life & Annuity Insurance Company, collectively the Trustees of the Plan. Their report dated October 8, 2016, indicated that (a) because of the significance of information that they did not audit, they were unable to, and did not express an opinion on the financial statements taken as a whole and (b) the form and content of the information certified by the Trustees, were 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.

Report on Form and Content in Compliance With DOL Rules and Regulations - 2016

The form and content of the information included in the 2016 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.

Montgomery Coscia Greilich LLP

MONTGOMERY COSCIA GREILICH LLP
Plano, Texas

October 9, 2017

TSP, INC. 401(K) PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2016 AND 2015

	2016	2015
Assets		
Investments, at fair value:		
Mutual funds of registered investment companies	$ 12,436,850	$ -
Pooled separate accounts	-	8,823,081
Total investments, at fair value	12,436,850	8,823,081
Guaranteed investment contract, at contract value	461,246	366,144
Total investments	12,898,096	9,189,225
Notes receivable from participants	419,451	228,897
Total receivables	419,451	228,897
Total assets	13,317,547	9,418,122
Liabilities		
Excess contributions payable	-	4,434
Total liabilities	-	4,434
Net assets available for benefits	$ 13,317,547	$ 9,413,688

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

TSP, INC. 401(K) PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2016

Additions to net assets available for plan benefits attributed to:	
Investment income:	
Net appreciation in fair value of investments	$ 346,189
Interest and dividends	497,224
Net investment income	843,413
Interest on notes receivable from participants	11,129
Contributions:	
Participants	2,367,768
Employer, net	592,809
Rollover	1,097,781
Total contributions	4,058,358
Total additions	4,912,900
Deductions from net assets available for benefits attributed to:	
Benefits paid directly to participants	964,925
Administrative expenses	44,116
Total deductions	1,009,041
Net increase	3,903,859
Net assets available for benefits:	
Beginning of year	9,413,688
End of year	$ 13,317,547

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

1 – DESCRIPTION OF PLAN

GENERAL

The TSP, Inc. 401(k) Profit Sharing Plan (the "Plan") is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan was established on June 1, 2003, and is sponsored by Technology Service Professionals, Inc. (the "Company" or "Plan Administrator"). Great West Trust Company, LLC and Great-West Life & Annuity Insurance Company ("Great-West") served as the trustees for the Plan through July 31, 2016. Effective August 1, 2016, Prudential Bank and Trust, F.S.B. ("Prudential" or collectively the "Trustees") serves as the Trustees. The following description provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

ELIGIBILITY AND PARTICIPANT ACCOUNTS

All employees became eligible for participation on the first day of the month after attaining the age of twenty one, with the exception of members of collective bargaining units, non-resident employees, and employees residing in Puerto Rico, as defined by the Plan document.

Subject to certain limitations on annual additions, each participant's account is credited with employee elective deferrals, Company discretionary matching contributions, discretionary profit sharing contributions, and an allocation of Plan earnings and charged with certain administrative expenses. Participants may modify investment elections, transfer existing account balances, and obtain information regarding the investments on a daily basis.

CONTRIBUTIONS

Each year, a participant may elect to contribute from 1% to 100% of his or her pretax compensation, subject to certain maximum limitations imposed by the Internal Revenue Code ("IRC") ($18,000 for 2016). The Plan allows for Roth contributions. Employees who are eligible to make elective deferrals under the Plan and who have attained the age of fifty before the close of the Plan year are also eligible to make catch-up contributions subject to the maximum limitation imposed by the IRC ($6,000 for 2016). Rollover contributions representing distributions from other qualified defined benefit or defined contribution plans are permitted and may be made prior to meeting the eligibility requirements for participation in the Plan.

Effective January 1, 2016, the Plan has an automatic enrollment feature. Unless otherwise elected, eligible employees will be automatically enrolled in the Plan at a contribution rate of 4% of pretax compensation. The Plan also has an automatic pretax elective deferral increase feature. Unless otherwise elected, pre-tax contribution elections are increased on an annual basis on the first day of the Plan year by 1% of compensation per year up to a maximum of 99% of eligible compensation.

The Company makes discretionary matching contributions of 50% of employees' salary deferral amounts on the first 4% of employees' eligible compensation, and the Company may make additional Company discretionary profit sharing contributions as defined and approved. No discretionary profit sharing contributions were made for the year ended December 31, 2016.

1 – DESCRIPTION OF PLAN, CONTINUED

VESTING

Participants are immediately vested in elective deferrals, rollover contributions, and qualified non-elective employer matching contributions, plus actual earnings thereon. Vesting in the Company's discretionary matching contributions, plus actual earnings, thereon, is based on continuous years of service as follows:

Years of Service	Vesting Percent
Less than 2 Years	0%
2 Years	20%
3 Years	40%
4 Years	60%
5 Years	80%
6 Years	100%

FORFEITURES

Forfeitures of terminated participants' non-vested accounts are used to pay administrative fees or reduce Company contributions. These amounts are reported as a component of net assets available for benefits. At December 31, 2016 and 2015, there were $13,547 and $30,428 available, respectively. During 2016, forfeitures in the amounts of $42,565 and $164,914 were used to pay Plan expenses and reduce Company matching contributions, respectively.

DISTRIBUTIONS TO PARTICIPANTS

Participants may withdraw amounts from their account during the year for reasons of disability, retirement, death, or terminations, and are entitled to their vested account balance. Participants may also make hardship withdrawals on the balance of their account related to their elective deferral contributions. For vested account balances greater than $5,000, participants may elect a distribution in the form of a single lump sum payment. Upon termination, vested account balances less than $5,000 must be distributed as elected by the applicable terminated participant within a reasonable time after terminating employment or rolled over to an individual retirement account selected by the Plan Administrator. Effective August 1, 2016, for vested account balances greater than $1,000 but less than $5,000, participants may elect to receive or roll over the distribution upon termination. Otherwise, the distribution will be directly rolled over to an IRA.

INVESTMENT OPTIONS

The Plan provides for participants to direct both employee and employer contributions into a variety of mutual funds of registered investment companies and a guaranteed investment contract in accordance with participant investment elections and provisions of the Trust agreement. Participants should refer to the Plan website for additional fund information.

1 – DESCRIPTION OF PLAN, CONTINUED

NOTES RECEIVABLE FROM PARTICIPANTS

Borrowings are available for all participants. Notes receivable from participants are limited to a minimum of $1,000 up to a maximum of the lesser of $50,000 or 50% of their vested account balance, subject to certain restrictions as defined by the Internal Revenue Service ("IRS"). A participant may only have two loans outstanding at any given time. The notes are secured by the balance in the participant's account and bear interest at a rate of prime rate plus 1%. Any note must be repaid within five years unless for the purchase of a primary residence which is thirty years. Effective August 1, 2016, any note obtained for the purchase of a primary residence must be repaid within fifteen years. Repayments are made through payroll deductions and are reinvested in the participant accounts according to individual investment elections. Notes receivable from participants, as of December 31, 2016, have rates of 4.25% to 4.50% and maturity dates from January 2017 through September 3031. Notes receivable from participants, as of December 31, 2015, have rates of 4.25% and maturity dates from January 2016 through May 2030.

ADMINISTRATIVE EXPENSES

Administrative expenses incurred in the establishment and administration of the Plan are charged against and paid out of the fund of the Plan, unless paid directly by the Company.

PLAN TERMINATION

Although it has not expressed any intent to do so, the Company reserves the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all amounts credited to participants' account shall become 100% vested.

2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the accrual method in accordance with United States generally accepted accounting principles ("U.S. GAAP").

INVESTMENT VALUATION AND INCOME RECOGNITION

Investments are reported at fair value except for fully benefit-responsive guaranteed investment contracts, which are valued at contract 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 3 – Fair Value Measurements"). Contract value is the relevant measure attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the provision of the Plan (See "Note 5 – Guaranteed Investment Contract"). 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. The income earned on participant accounts is allocated on a daily basis using the previous day's ending account balance. Net appreciation and depreciation includes realized gains and losses on the investments bought and sold, as well as held during the year.

2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with U.S. GAAP requires the Plan's management to make estimates and assumptions that affect certain reported amounts of assets and liabilities, changes therein, and associated disclosures. Accordingly, actual results may vary from the estimates used in preparing the accompanying financial statements.

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balances, plus any accrued, unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon terms of the Plan document or loan policy of the Plan.

BENEFITS

Benefits are recorded when paid.

3 – FAIR VALUE MEASUREMENTS

RECENT ACCOUNTING PRONOUNCEMENTS

In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2015-7, Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities that Calculate Net Asset Value ("NAV") per Share (or its Equivalent). The update removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the NAV per share practical expedient. The update also removes the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the NAV per share practical expedient. Rather, those disclosures are limited to investments for which the entity has elected to measure the fair value using that practical expedient. ASU 2015-7 is effective for fiscal years beginning after December 15, 2015, for public entities and after December 15, 2016, for all other entities with early adoption permitted. Plan management is currently in the process of evaluating the impact that will result from adopting ASU 2015-7.

In July 2015, the FASB issued ASU 2015-12, Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient. Part III is not applicable to the Plan. Part II eliminates the requirements to disclose individual investments that represent 5 percent or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. Part II also simplifies the level of disaggregation of investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value by general type; however, plans are no longer required to also disaggregate investments by nature, characteristics and risks. Further, the disclosure of information about fair value measurements shall be provided by general type of plan asset. The ASU is effective for fiscal years beginning after December 15, 2015, with early adoption permitted. Parts I and II are to be applied retrospectively. Management adopted Parts I and II in 2016.

3 – FAIR VALUE MEASUREMENTS, CONTINUED

INVESTMENT VALUATION AND LEVELING

FASB Accounting Standards Codification ("ASC") Topic 820 for Fair Value Measurements and Disclosures provides the framework for measuring and reporting the fair value of investments. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 Significant observable inputs other than quoted prices in active markets for which inputs to the valuation methodology include:

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

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

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

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

In establishing a fair value hierarchy for the Plan's investments in accordance with ASC 820, the following methodologies were used for each type of investment:

Mutual funds of registered investment companies: Valued at the quoted market prices of nationally recognized securities exchanges for the shares held by the plan at year end.

3 – FAIR VALUE MEASUREMENTS, CONTINUED

INVESTMENT VALUATION AND LEVELING, CONTINUED

Pooled separate accounts: Valued at NAV of shares held by the Plan at year end, as determined by the Trustees. The NAV as provided by the Trustees, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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. The Plan believes its valuation methods are appropriate and consistent with other market participants; even so, 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 reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair as of December 31, 2016:

	Level 1	Level 2	Level 3	Total
Mutual funds of registered investment companies	$ 12,436,850	$ -	$ -	$ 12,436,850
Total investments, at fair value	$ 12,436,850	$ -	$ -	$ 12,436,850

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015:

	Level 1	Level 2	Level 3	Total
Pooled separate accounts	$ -	$ 8,823,081	$ -	$ 8,823,081
Total investments, at fair value	$ -	$ 8,823,081	$ -	$ 8,823,081

4 – FINANCIAL INFORMATION CERTIFIED BY THE PLAN'S TRUSTEES (UNAUDITED)

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Company instructed the independent auditors not to perform any auditing procedures with respect to the following information certified as complete and accurate by the Trustees, as of December 31, 2016 and 2015, and for the year ended December 31, 2016, except for comparing such information certified by the Trustees to the information included in the Plan's financial statements and supplemental schedule. This information consists of the following:

	2016	2015
Investmets at fair value:		
Mutual funds of registered investment companies	$ 12,436,850	$ -
Pooled separate accounts	-	8,823,081
Total investments, at fair value	12,436,850	8,823,081
Guaranteed investment contract, at contract value	461,246	366,144
Total investments	$ 12,898,096	$ 9,189,225
Notes receivable from participants	$ 419,451	$ 228,897
Interest and dividends	$ 497,224	
Interest on notes receivable from participants	$ 11,129	
Net appreciation in fair value of investments	$ 346,189	

NOTE 5 – GUARANTEED INVESTMENT CONTRACT

The Plan holds funds in a fully benefit-responsive guaranteed investment contract, the Prudential Guaranteed Income Fund. Prudential maintains the contributions in its general account. Prudential's general account is credited with contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of the Issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than zero. Such interest rates are continuously reviewed and reset as needed on a monthly to quarterly basis. The Plan or Prudential can terminate the contract by providing written notice to the other party 30 days prior to the termination date. If the contract were to terminate by the Plan or Prudential, interest would not be less than the minimum interest rate established in the investment contract. There may be a market value adjustment upon the Plan's election to terminate the contract with a lump sum distribution, which may result in a distribution that is less than or in excess of contract value. Certain unobservable inputs are assessed through review of contract terms (ex: duration or payout date) while others are substantiated utilizing available market date (ex: swap curve rate).

NOTE 5 – GUARANTEED INVESTMENT CONTRACT, CONTINUED

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

- The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code or the failure of the trust to be tax-exempt under Section 501(a) of the Internal Revenue Code
- Premature termination of the contract
- Plan terminations or mergers
- Changes to the Plan's prohibition or competing investment options
- Bankruptcy of the plan sponsor or other plan sponsor event (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers or that also limited the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuers to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

- An uncured violation of the Plan's investment guidelines
- A breach of material obligation under the contact
- A material misrepresentation
- A material amendment to the agreements without the consent of the issuer

6 – PARTY-IN-INTEREST TRANSACTIONS

The Plan investments include units of a guaranteed investment contract managed by Prudential Bank and Trust, F.S.B. Prudential acted in capacity as the trustee as of December 31, 2016; therefore, these investments qualify as party-in-interest investments.

7 – RISKS AND UNCERTAINTIES

The Plan utilizes various investment instruments, including mutual funds of registered investment companies and a guaranteed investment contract. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of the investment securities will occur in the near term and those changes could materially affect the amounts reported in the financial statements or participant accounts.

8 – TAX STATUS OF THE PLAN

Through July 31, 2016, the Plan was based on a prototype plan developed by Great-West Life & Annuity Insurance Company, which received a favorable opinion letter dated September 1, 2004, from the Internal Revenue Service ("IRS") stating that the Plan constitutes a qualified plan under Section 401 of the IRC.

Effective August 1, 2016, the Plan was restated and based on a prototype plan developed by Prudential Insurance Company of America, which received a favorable opinion letter dated April 29, 2014. The Company believes the Plan, as adopted and amended, is operating within the guidelines of the IRC and continues to be tax exempt. Accordingly, no provision for federal income taxes has been provided in the accompanying financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the DOL or IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examination for years prior to 2013.

9 – RECONCILIATION TO THE FORM 5500, SCHEDULE H

There are no reconciling items between the net assets reported in the audited financial statements and Schedule H of the Form 5500 as of December 31, 2016 and 2015, and for the year ended December 31, 2016.

10 – SUBSEQUENT EVENTS

In accordance with FASB ASC 855, "*Subsequent Events*", the Company has evaluated events or transactions occurring after December 31, 2016, the statement of net assets available for benefits date, through October 9, 2017, the date the financial statements were issued, and determined there were no events or transactions that would impact the financial statements for the year ended December 31, 2016.

SUPPLEMENTAL SCHEDULE

TSP, INC. 401(K) PROFIT SHARING PLAN

SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EMPLOYER ID NUMBER: 16-1641884, PLAN NUMBER 001
DECEMBER 31, 2016

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current Value
	Mutual funds of registered investment companies:		
	Legg Mason	Western Asset Core Plus Bond Fund IS	$ 2,618,949
	Massachesetts Financial Services Company	MFS Lifetime 2050 Fund R4	1,865,081
	Massachesetts Financial Services Company	MFS Lifetime 2025 Fund R4	1,861,167
	Massachesetts Financial Services Company	MFS Lifetime 2020 Fund R4	1,421,132
	Massachesetts Financial Services Company	MFS Lifetime 2035 Fund R4	1,010,137
	Vanguard	Vanguard Total International Stock Index Fund	1,030,434
	Vanguard	Vanguard Long-Term Bond Index Fund	765,230
	Massachesetts Financial Services Company	MFS Lifetime Income Fund R4	662,183
	Massachesetts Financial Services Company	MFS Lifetime 2040 Fund R4	280,722
	Vanguard	Vanguard 500 Index Fund Admiral	255,502
	Massachesetts Financial Services Company	MFS Lifetime 2045 Fund R4	151,825
	Franklin Templeton Investments	Franklin Small Cap Growth Fund R6	100,506
	Northern Funds	Northern Global Sustainability Index Fund	86,527
	Deutsche Asset Management	Deutsche Science and Technology Fund A	72,386
	Invesco	Invesco International Growth Fund R6	66,112
	American Funds	American Funds Capital World Gr & Inc. Fund R6	46,238
	Massachesetts Financial Services Company	MFS Lifetime 2030 Fund R4	39,321
	OppenheimerFunds	Oppenheimer Discovery Mid Cap Growth Fund I	21,017
	AllianceBernstein	AB Global Bond Fund Z	19,227
	Franklin Templeton Investments	Franklin U.S. Government Securities Fund R6	18,767
	BlackRock	BlackRock Basic Value Fund K	18,617
	AllianceBernstein	AB Large Cap Growth Fund Z	15,952
	Massachesetts Financial Services Company	MFS Lifetime 2055 Fund R4	9,818
	Total mutual funds of registered investment companies		**12,436,850**
	Guaranteed investment contract:		
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	461,246
	Total guaranteed investment contract		**461,246**
	Notes receivable from participants:		
*	Plan participants	Notes receivable from participants with interest rates from 4.25% to 4.50% and maturities from January 2017 to September 2031	**419,451**
	Total		**$ 13,317,547**

*Indicates a party-in-interest as defined by ERISA.
Column (d) cost information omitted for participant-directed investments.

See independent auditor's report on supplemental schedule.