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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>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).<br><br><b>► Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2016</b><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                                                                                                        |                                                                                                                                                                                                                               |  |
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| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                        |                                                                                                                                                                                                                               |  |
| For calendar plan year 2016 or fiscal plan year beginning <u>07/01/2016</u> and ending <u>12/31/2016</u> |                                                                                                                                                        |                                                                                                                                                                                                                               |  |
| <b>A</b>                                                                                                 | This return/report is for:                                                                                                                             | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) |  |
|                                                                                                          | <input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) ____                                               |                                                                                                                                                                                                                               |  |
| <b>B</b>                                                                                                 | This return/report is:                                                                                                                                 | <input checked="" type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report                                                                                                                  |  |
|                                                                                                          | <input checked="" type="checkbox"/> an amended return/report <input checked="" type="checkbox"/> a short plan year return/report (less than 12 months) |                                                                                                                                                                                                                               |  |
| <b>C</b>                                                                                                 | If the plan is a collectively-bargained plan, check here. .... ► <input type="checkbox"/>                                                              |                                                                                                                                                                                                                               |  |
| <b>D</b>                                                                                                 | Check box if filing under:                                                                                                                             | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program                                                                                          |  |
|                                                                                                          | <input type="checkbox"/> special extension (enter description)                                                                                         |                                                                                                                                                                                                                               |  |

|                |                                                                                                                                                                                                                                                                                                                                                                 |           |                                                           |
|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------------------------------------------------------|
| <b>Part II</b> | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                                                  |           |                                                           |
| <b>1a</b>      | Name of plan<br><u>PLAYHOUSE SQUARE FOUNDATION 401(K) PLAN</u>                                                                                                                                                                                                                                                                                                  | <b>1b</b> | Three-digit plan number (PN) ► <u>003</u>                 |
|                |                                                                                                                                                                                                                                                                                                                                                                 | <b>1c</b> | Effective date of plan<br><u>07/01/2016</u>               |
| <b>2a</b>      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>PLAYHOUSE SQUARE FOUNDATION</u><br><br><u>1501 EUCLID AVE SUITE 200</u><br><u>CLEVELAND, OH 44115</u> | <b>2b</b> | Employer Identification Number (EIN)<br><u>23-7304942</u> |
|                |                                                                                                                                                                                                                                                                                                                                                                 | <b>2c</b> | Plan Sponsor's telephone number<br><u>216-640-8510</u>    |
|                |                                                                                                                                                                                                                                                                                                                                                                 | <b>2d</b> | Business code (see instructions)<br><u>711100</u>         |
|                |                                                                                                                                                                                                                                                                                                                                                                 |           |                                                           |

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

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

|                                                                                                 |                                                   |            |                                                              |
|-------------------------------------------------------------------------------------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                | Filed with authorized/valid electronic signature. | 10/11/2017 | TIMOTHY MCDONALD                                             |
|                                                                                                 | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b>                                                                                |                                                   |            |                                                              |
|                                                                                                 | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b>                                                                                |                                                   |            |                                                              |
|                                                                                                 | 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                                  |
|                                                                                                 |                                                   |            |                                                              |

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2016)  
v. 160205

|                                                                                                                                                                                                                   |                                            |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                          | <b>3b</b> Administrator's EIN              |
|                                                                                                                                                                                                                   | <b>3c</b> Administrator's telephone number |
|                                                                                                                                                                                                                   |                                            |
| <b>4</b> 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:<br><b>a</b> Sponsor's name | <b>4b</b> EIN<br><b>4c</b> PN              |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                           | <b>5</b> 348                               |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                  |                                            |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                            | <b>6a(1)</b> 348                           |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                 | <b>6a(2)</b> 478                           |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                | <b>6b</b> 0                                |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                | <b>6c</b> 1                                |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                       | <b>6d</b> 479                              |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                        | <b>6e</b> 0                                |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                           | <b>6f</b> 479                              |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                   | <b>6g</b> 136                              |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                       | <b>6h</b> 0                                |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                               | <b>7</b>                                   |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2E 2F 2G 2J 2T 3D 3H                              |                                            |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                       |                                            |

|                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                      | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                     |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
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| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2016</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |
| For calendar plan year 2016 or fiscal plan year beginning 07/01/2016 and ending 12/31/2016                                                                                                                                |                                                                                                                                                                                                                        |                                                |
| <b>A</b> Name of plan<br>PLAYHOUSE SQUARE FOUNDATION 401(K) PLAN                                                                                                                                                          | <b>B</b> Three-digit plan number (PN) ▶                                                                                                                                                                                | 003                                            |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>PLAYHOUSE SQUARE FOUNDATION                                                                                                                              | <b>D</b> Employer Identification Number (EIN)<br>23-7304942                                                                                                                                                            |                                                |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |
|                                                                                                                   |
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |
|                                                                                                                   |
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |
|                                                                                                                   |
| <b>(b)</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

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**(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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 64 65                         | RECORDKEEPER                                                                                             | 2171                                                                          | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                         | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                                   | 0                                                                                                                                                                                      | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                 |

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

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

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

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

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

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

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

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

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

**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<br>(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<br>(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<br>(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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                              |                                                                                                          |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Internal Revenue Service</small><br><hr/> <small>Department of Labor</small><br><small>Employee Benefits Security Administration</small><br><hr/> <small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2016</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2016 or fiscal plan year beginning <u>07/01/2016</u> and ending <u>12/31/2016</u>                                                                                                                                                    |                                                                                                                                                                                                                                                                              |                                                                                                          |
| <b>A</b> Name of plan<br><u>PLAYHOUSE SQUARE FOUNDATION 401(K) PLAN</u>                                                                                                                                                                                     | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span>                                                                                                                                                                                                   | <u>003</u>                                                                                               |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>PLAYHOUSE SQUARE FOUNDATION</u>                                                                                                                                                         | <b>D</b> Employer Identification Number (EIN)<br><u>23-7304942</u>                                                                                                                                                                                                           |                                                                                                          |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement                                                              |                 | (a) Beginning of Year | (b) End of Year |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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. |                                                                                            |                 |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>Assets</b>                                                                              |                 |                       |                 |
| <b>a</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Total noninterest-bearing cash .....                                                       | <b>1a</b>       | 0                     | 0               |
| <b>b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Receivables (less allowance for doubtful accounts):                                        |                 |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (1) Employer contributions.....                                                            | <b>1b(1)</b>    | 0                     | 681436          |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (2) Participant contributions .....                                                        | <b>1b(2)</b>    | 0                     | 1719            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (3) Other.....                                                                             | <b>1b(3)</b>    | 0                     | 0               |
| <b>c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | General investments:                                                                       |                 |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (1) Interest-bearing cash (include money market accounts & certificates of deposit).....   | <b>1c(1)</b>    | 0                     | 258175          |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (2) U.S. Government securities .....                                                       | <b>1c(2)</b>    | 0                     | 0               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (3) Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (A) Preferred .....                                                                        | <b>1c(3)(A)</b> | 0                     | 0               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (B) All other.....                                                                         | <b>1c(3)(B)</b> | 0                     | 0               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (4) Corporate stocks (other than employer securities):                                     |                 |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (A) Preferred .....                                                                        | <b>1c(4)(A)</b> | 0                     | 0               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (B) Common.....                                                                            | <b>1c(4)(B)</b> | 0                     | 0               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (5) Partnership/joint venture interests .....                                              | <b>1c(5)</b>    | 0                     | 0               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (6) Real estate (other than employer real property).....                                   | <b>1c(6)</b>    | 0                     | 0               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (7) Loans (other than to participants) .....                                               | <b>1c(7)</b>    | 0                     | 0               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (8) Participant loans.....                                                                 | <b>1c(8)</b>    | 0                     | 0               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (9) Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    | 0                     | 0               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (10) Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   | 0                     | 0               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (11) Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   | 0                     | 0               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (12) Value of interest in 103-12 investment entities.....                                  | <b>1c(12)</b>   | 0                     | 0               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (13) Value of interest in registered investment companies (e.g., mutual funds).....        | <b>1c(13)</b>   | 0                     | 10802308        |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (14) Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (15) Other.....                                                                            | <b>1c(15)</b>   | 0                     | 0               |

**1d** Employer-related investments:

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> | 0                     | 0               |
| (2) Employer real property .....                                     | <b>1d(2)</b> | 0                     | 0               |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    | 0                     | 0               |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 0                     | 11743638        |

**Liabilities**

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

**Net Assets**

|                                                           |           |   |          |
|-----------------------------------------------------------|-----------|---|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 0 | 11743638 |
|-----------------------------------------------------------|-----------|---|----------|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 681436     |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 262785     |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> | 10827993   |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    | 0          | 11772214  |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            |           |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 248        |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 0          |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 0          |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> | 0          |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> | 0          |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 0          |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 248       |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> | 0          | 257273    |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> | 0          |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 257273     |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 257273    |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            | 0         |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 0          | 0         |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 0          |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> | 0          | 0         |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | 0          |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            |           |

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                             | 2b(6)  |            | 0         |
| (7) Net investment gain (loss) from pooled separate accounts .....                             | 2b(7)  |            | 0         |
| (8) Net investment gain (loss) from master trust investment accounts .....                     | 2b(8)  |            | 0         |
| (9) Net investment gain (loss) from 103-12 investment entities .....                           | 2b(9)  |            | 0         |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) |            | 11837     |
| c Other income.....                                                                            | 2c     |            | 0         |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 12041572  |

**Expenses**

|                                                                                      |       |        |        |
|--------------------------------------------------------------------------------------|-------|--------|--------|
| e Benefit payment and payments to provide benefits:                                  |       |        |        |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1) | 295763 |        |
| (2) To insurance carriers for the provision of benefits .....                        | 2e(2) | 0      |        |
| (3) Other .....                                                                      | 2e(3) | 0      |        |
| (4) Total benefit payments. Add lines 2e(1) through (3).....                         | 2e(4) |        | 295763 |
| f Corrective distributions (see instructions) .....                                  | 2f    |        | 0      |
| g Certain deemed distributions of participant loans (see instructions) .....         | 2g    |        | 0      |
| h Interest expense.....                                                              | 2h    |        | 0      |
| i Administrative expenses: (1) Professional fees.....                                | 2i(1) | 0      |        |
| (2) Contract administrator fees.....                                                 | 2i(2) | 0      |        |
| (3) Investment advisory and management fees.....                                     | 2i(3) | 0      |        |
| (4) Other .....                                                                      | 2i(4) | 2171   |        |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                  | 2i(5) |        | 2171   |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j    |        | 297934 |

**Net Income and Reconciliation**

|                                                          |       |  |          |
|----------------------------------------------------------|-------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 11743638 |
| 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) ☒ Disclaimer (4) ☐ Adverse

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

☒ Yes ☐ No

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

(1) Name: PEASE & ASSOCIATES, LLC

(2) EIN: 36-4267431

**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:

**a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

**b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) .....

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |
| 4b |     | X  |        |

|                                                                                                                                                                                                                               |           | Yes | No | Amount  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----|----|---------|
| <b>c</b> 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.) .....                                          | <b>4c</b> |     | X  |         |
| <b>d</b> 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.) .....                               | <b>4d</b> |     | X  |         |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                      | <b>4e</b> | X   |    | 1000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                       | <b>4f</b> |     | X  |         |
| <b>g</b> 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? .....                                                    | <b>4g</b> |     | X  |         |
| <b>h</b> 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? .....                                          | <b>4h</b> |     | X  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                | <b>4i</b> | X   |    |         |
| <b>j</b> 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.) ..... | <b>4j</b> |     | X  |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                           | <b>4k</b> |     | X  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                            | <b>4l</b> |     | X  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                  | <b>4m</b> |     | X  |         |
| <b>n</b> 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. ....                                      | <b>4n</b> |     | X  |         |
| <b>o</b> Defined Benefit Plan or Money Purchase Pension Plan Only:<br>Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service? .....                           | <b>4o</b> |     |    |         |

**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

|                                        |                                                     |
|----------------------------------------|-----------------------------------------------------|
| <b>6a</b> Name of trust                | <b>6b</b> Trust's EIN                               |
| <b>6c</b> Name of trustee or custodian | <b>6d</b> Trustee's or custodian's telephone number |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                             |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2016</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2016 or fiscal plan year beginning 07/01/2016 and ending 12/31/2016

|                                                                                                     |                                                                    |
|-----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>PLAYHOUSE SQUARE FOUNDATION 401(K) PLAN</u>                             | <b>B</b> Three-digit plan number (PN) ▶<br><u>003</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>PLAYHOUSE SQUARE FOUNDATION</u> | <b>D</b> Employer Identification Number (EIN)<br><u>23-7304942</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                    |          |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|--|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions .....                                                                                                                             | <b>1</b> |  |
| <b>2</b> 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):<br><br>EIN(s): <u>04-6568107</u> |          |  |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                   |          |  |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                   | <b>3</b> |  |

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

|                                                                                                                                                                                                                                                                                                                                                             |                              |                             |                              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| If the plan is a defined benefit plan, go to line 8.                                                                                                                                                                                                                                                                                                        |                              |                             |                              |
| <b>5</b> 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 _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. |                              |                             |                              |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                              | <b>6a</b>                    |                             |                              |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                  | <b>6b</b>                    |                             |                              |
| <b>c</b> 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) .....                                                                                                                                                                                                            | <b>6c</b>                    |                             |                              |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                               |                              |                             |                              |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                          | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>8</b> 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? .....                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2016  
v. 160205

**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): \_\_\_\_\_

|           |                                                                                                                                                                                                                                                      |            |  |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>14</b> | Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:                                                                                                                    |            |  |
|           | <b>a</b> The current year .....                                                                                                                                                                                                                      | <b>14a</b> |  |
|           | <b>b</b> The plan year immediately preceding the current plan year .....                                                                                                                                                                             | <b>14b</b> |  |
|           | <b>c</b> The second preceding plan year .....                                                                                                                                                                                                        | <b>14c</b> |  |
| <b>15</b> | 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:                                                                         |            |  |
|           | <b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....                                                                                                                                                | <b>15a</b> |  |
|           | <b>b</b> The corresponding number for the second preceding plan year .....                                                                                                                                                                           | <b>15b</b> |  |
| <b>16</b> | Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                 |            |  |
|           | <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                             | <b>16a</b> |  |
|           | <b>b</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 .....                                                                               | <b>16b</b> |  |
| <b>17</b> | 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. .... <input type="checkbox"/> |            |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|           |                                                                                                                                                                                                                                                                                                                                                                                                      |                          |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|
| <b>18</b> | 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 .....                         | <input type="checkbox"/> |
| <b>19</b> | If the total number of participants is 1,000 or more, complete lines (a) through (c)                                                                                                                                                                                                                                                                                                                 |                          |
|           | <b>a</b> Enter the percentage of plan assets held as:<br>Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%                                                                                                                                                                                                                                       |                          |
|           | <b>b</b> Provide the average duration of the combined investment-grade and high-yield debt:<br><input type="checkbox"/> 0-3 years <input type="checkbox"/> 3-6 years <input type="checkbox"/> 6-9 years <input type="checkbox"/> 9-12 years <input type="checkbox"/> 12-15 years <input type="checkbox"/> 15-18 years <input type="checkbox"/> 18-21 years <input type="checkbox"/> 21 years or more |                          |
|           | <b>c</b> What duration measure was used to calculate line 19(b)?<br><input type="checkbox"/> Effective duration <input type="checkbox"/> Macaulay duration <input type="checkbox"/> Modified duration <input type="checkbox"/> Other (specify): _____                                                                                                                                                |                          |

|                 |                                 |
|-----------------|---------------------------------|
| <b>Part VII</b> | <b>IRS Compliance Questions</b> |
|-----------------|---------------------------------|

|                                                                                                                                                                                                                             |                                                                                                                                                                                   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>20a</b> Is the plan a 401(k) plan? If "No," skip b .....                                                                                                                                                                 | <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                          |
| <b>20b</b> How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply: .....                                                        | <input type="checkbox"/> Design-based safe harbor <input type="checkbox"/> "Prior year" ADP test<br><input type="checkbox"/> "Current year" ADP test <input type="checkbox"/> N/A |
| <b>21a</b> What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply: .....                                                                            | <input type="checkbox"/> Ratio percentage test <input type="checkbox"/> Average benefit test <input type="checkbox"/> N/A                                                         |
| <b>21b</b> 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? ..... | <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                          |
| <b>22a</b> 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   .      |                                                                                                                                                                                   |
| <b>22b</b> 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   /   /   .                                     |                                                                                                                                                                                   |

**PLAYHOUSE SQUARE FOUNDATION  
401(K) PLAN**

FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION

DECEMBER 31, 2016



**Financial Statements and Supplementary Information**  
**PLAYHOUSE SQUARE FOUNDATION 401(K) PLAN**  
**DECEMBER 31, 2016**

*Financial Statements*

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| Annual Report - Index.....                                     | 3 |
| Statement of Net Assets Available for Benefits.....            | 4 |
| Statement of Changes in Net Assets Available for Benefits..... | 5 |
| Notes to Financial Statements.....                             | 6 |

*Supplementary Information*

|                                                                     |    |
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| Schedule H, Line 4i – Schedule of Assets (Held at End of Year)..... | 11 |
|---------------------------------------------------------------------|----|



## PEASE & ASSOCIATES, CPAs

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www.peasecpa.com

To the Plan Administrator of  
Playhouse Square Foundation 401(k) Plan

### Report of Independent Auditors

#### **Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of the Playhouse Square Foundation 401(k) 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 period from July 1, 2016 (date of Plan inception) to 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; 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 the Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the period from July 1, 2016 (date of Plan inception) to December 31, 2016, that the information provided to the plan administrator by the trustee 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 these financial statements.

**Other Matter**

The supplemental 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 the supplemental schedule referred to above.

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

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

*Pease & Associates, LLC*

Cleveland, Ohio  
October 6, 2017

**FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION**

**ANNUAL REPORT – INDEX**

**PLAYHOUSE SQUARE FOUNDATION 401(K) PLAN**

December 31, 2016

The following financial statements of the Playhouse Square Foundation 401(k) Plan are included herewith:

Statement of Net Assets Available for Benefits – December 31, 2016

Statement of Changes in Net Assets Available for Benefits – Period from July 1, 2016 (date of Plan inception) to December 31, 2016

Notes to Financial Statements

The following supplemental schedule of the Playhouse Square Foundation 401(k) Plan included in the Annual Report of the Plan on Form 5500 for the period ended December 31, 2016 is included herewith:

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

All other supplemental schedules and notes for which provision is made in the applicable rules and regulations of the Department of Labor Regulations are not required under the related instructions or are inapplicable, and therefore, have been omitted.

**PLAYHOUSE SQUARE FOUNDATION 401(K) PLAN**  
**STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS**  
**DECEMBER 31, 2016**

|                                          |                             |
|------------------------------------------|-----------------------------|
| <b>ASSETS</b>                            |                             |
| Investments, at fair value               | \$ 11,060,483               |
| Receivables:                             |                             |
| Participant contributions                | 1,719                       |
| Employer contributions                   | <u>681,436</u>              |
| <b>TOTAL RECEIVABLES</b>                 | <u>683,155</u>              |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b> | <u><u>\$ 11,743,638</u></u> |

See notes to financial statements.

**PLAYHOUSE SQUARE FOUNDATION 401(K) PLAN**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**PERIOD FROM JULY 1, 2016 (DATE OF PLAN INCEPTION)**  
**TO DECEMBER 31, 2016**

**ADDITIONS**

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments \$ 11,837

Interest and dividends 257,520

Contributions:

Participants 262,785

Rollover 10,827,993

Employer 681,436

**TOTAL ADDITIONS** 12,041,571

**DEDUCTIONS**

Deductions from net assets attributed to:

Benefits paid to participants 295,763

Administrative expenses 2,170

**TOTAL DEDUCTIONS** 297,933

**NET INCREASE** 11,743,638

**NET ASSETS AVAILABLE FOR BENEFITS:**  
**BEGINNING OF PERIOD**

-

**END OF PERIOD** \$ 11,743,638

See notes to financial statements.

## PLAYHOUSE SQUARE FOUNDATION 401(K) PLAN

### NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2016

#### NOTE 1 – DESCRIPTION OF THE PLAN

On March 16, 2016, the Board of Trustees of Playhouse Square Foundation elected to terminate its Playhouse Square Foundation Retirement Plan. The effective date of the termination was resolved to be July 1, 2016, at which time all contributions to the Plan ceased and all participants became 100% vested. In June 2016, participants were informed of the intent to terminate the Plan and that all funds must be distributed on or after July 1, 2016. Participants had the following distribution options as a result of the plan termination: rollover funds into the Playhouse Square Foundation 401(k) Plan; rollover funds into an IRA with the custodian of the plan or with another provider; or receive a lump sum distribution, which may be subject to certain penalties and taxes. Substantially all of the Rollover Contributions reflected in the accompanying statement of changes in net assets available for benefits relate to the rollover of funds from participants in the prior retirement plan.

The following description of the Playhouse Square Foundation 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

**General:** The Plan is a defined contribution plan covering all employees of Playhouse Square Foundation and PSF Management, LLC dba Playhouse Square Real Estate Services (a related employer) (collectively, the “Company” or “Plan Sponsor”), who have completed twelve months of employment, except for (1) those who are a resident of Puerto Rico; (2) those who are covered by a collective bargaining agreement, unless the agreement requires the employees to be included under the Plan; (3) those who are leased employees, (4) those who are interns unless you have reached age 21 and completed at least 1,000 hours of service, and (5) those who are a signatory to a contract, letter of agreement, or other document that acknowledges his/her status as an independent contractor not entitled to benefits under the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Participants must have completed one year of service with 1,000 service hours to receive safe harbor non-elective employer contributions and Company discretionary non-elective contributions.

**Contributions:** Each year, participants may contribute up to 75% of their compensation (as defined by the Plan) to the maximum amount permitted under the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are also eligible to make catch-up contributions to the Plan up to a maximum of \$6,000 in 2016. Participants may choose to contribute up to 75% of their compensation into the Plan in the form of pre-tax 401(k) contributions or after tax (Roth) 401(k) contributions. Participants may change their investment options daily, and have the option to invest all or part of their contributions into the various investment funds offered under the Plan.

The Company may make safe harbor non-elective employer contributions and company discretionary non-elective contributions. The Company elected to make safe harbor non-elective employer contributions in an amount equal to 3% of eligible compensation. The Company also elected to make discretionary non-elective employer contributions in an amount equal to 4.5% of eligible compensation.

**Participant accounts:** Each participant's account is credited with the participant's contributions, the Company's contributions, if any, and earnings thereon. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Vesting:** Participants are immediately vested in their voluntary contributions and safe harbor nonelective employer contributions, plus actual earnings thereon. The participant's portion of Company discretionary nonelective contributions adhere to a three-year cliff-vesting schedule. Forfeited nonvested accounts totaled \$5,397 at December 31, 2016.

**Payment of benefits:** Upon termination of service due to death, disability, or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. In the event of the death of a participant, the value of the participant's account is payable to the participant's beneficiary in a lump sum distribution. The vested balance of a terminated participant with a vested account balance of less than \$5,000 but more than \$1,000 will be automatically rolled into an individual retirement account. The vested balance of a terminated participant with a vested account balance of \$1,000 or less will receive a lump-sum distributions. Actively-employed participants may begin receiving distributions at age 59½. Participants may also withdraw amounts from their account under certain defined conditions. In case of hardship, a participant may apply for a distribution described in the Plan agreement.

**Administrative expenses:** Expenses for the Plan's investment managers, administrators, attorneys, and auditors are paid by the Company or the Plan at the Company's discretion. For 2016, substantially all such expenses were paid by the Company.

## **NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES**

**Basis of presentation:** The financial statements are prepared on the accrual basis of accounting.

**Use of estimates:** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Contributions:** Participant contributions are recognized when the amount is withheld from the participant's earnings. Employer contributions are recognized and remitted to the Plan on an annual basis.

**Investment valuation and income recognition:** Investments are reported at fair value using methodologies described in Note 3. 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.

Purchases and sales of investments, including gains or losses, are recorded on a trade-date basis. Interest income is recorded when earned, dividends are recorded on the ex-dividend date and capital gain distributions are included in dividend income. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

**Benefit payments:** Benefit payments to participants are recorded when paid.

**Subsequent events:** In preparing these financial statements, Plan management has evaluated events and transactions for potential recognition or disclosure through October 6, 2017, the date the financial statements were available to be issued.

### **NOTE 3 – FAIR VALUE MEASUREMENTS**

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy are described as follows:

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

Level 2 – inputs to the valuation methodology include:

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

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

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

The asset 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2016.

1. **Mutual funds:** The mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

| Assets at Fair Value as of December 31, 2016 |               |         |         |               |
|----------------------------------------------|---------------|---------|---------|---------------|
|                                              | Level 1       | Level 2 | Level 3 | Total         |
| Mutual funds                                 | \$ 11,060,483 | \$ -    | \$ -    | \$ 11,060,483 |
| Investments at fair value                    | \$ 11,060,483 | \$ -    | \$ -    | \$ 11,060,483 |

There were no Level 2 or 3 assets during 2016.

#### **NOTE 4 – INFORMATION PREPARED AND CERTIFIED BY TRUSTEE**

Fidelity Management Trust Company, the trustee, holds the Plan's investments and executes investment transactions.

The following information, included in the accompanying financial statements and supplemental schedule, was obtained from data that has been prepared and certified as complete and accurate by the trustee:

|                                               |               |
|-----------------------------------------------|---------------|
| Investments, at fair value                    | \$ 11,060,483 |
| Additions to net assets:                      |               |
| Interest and dividends                        | 257,520       |
| Net appreciation in fair value of investments | 11,837        |

#### **NOTE 5 – PARTY-IN-INTEREST TRANSACTIONS**

Certain of the Plan's investments are managed by Fidelity Investments, an entity affiliated with Fidelity Management Trust Company, the trustee of the Plan, and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for administrative expenses were \$2,170 for the period ended December 31, 2016.

#### **NOTE 6 – PLAN TERMINATION**

Although Plan management has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

#### **NOTE 7 – INCOME TAX STATUS**

The trust established under the Plan, which holds the Plan's assets, is qualified pursuant to the appropriate section of the Internal Revenue Code, and accordingly, the trust's net investment income is exempt from income taxes. The Plan has adopted an Internal Revenue Service approved prototype plan. The prototype plan has received a favorable opinion letter from the IRS that it qualifies under IRS Code section 401(a), provided all terms of the plan are followed. Accordingly, no income taxes have been provided in the accompanying financial statements. The tax exempt status of the Plan does not apply to the taxability of distributions to participants under the Plan.

#### **NOTE 8 – RISKS AND UNCERTAINTIES**

The participants direct the Plan to invest in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statement of net assets available for benefits.

**PLAYHOUSE SQUARE FOUNDATION 401(K) PLAN**

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**DECEMBER 31, 2016**

| (a) | (b)<br>Identity of issue, borrower,<br>lessor, or similar party | (c)<br>Description of investment including<br>maturity date, rate of interest,<br>collateral, par, or maturity value | (d)<br>Cost | (e)<br>Current<br>value |
|-----|-----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|-------------|-------------------------|
| *   | Fidelity Fund                                                   | Registered Investment Company                                                                                        | \$          | 174,955                 |
| *   | Fidelity Puritan Fund                                           | Registered Investment Company                                                                                        |             | 752,554                 |
| *   | Fidelity Magellan Fund                                          | Registered Investment Company                                                                                        |             | 38,202                  |
| *   | Fidelity Contrafund                                             | Registered Investment Company                                                                                        |             | 558,777                 |
| *   | Fidelity Growth & Income Portfolio                              | Registered Investment Company                                                                                        |             | 57,549                  |
| *   | Fidelity Capital & Income Fund                                  | Registered Investment Company                                                                                        |             | 60,111                  |
| *   | Fidelity Government Income Fund                                 | Registered Investment Company                                                                                        |             | 248,135                 |
| *   | Fidelity Government Cash Reserves                               | Registered Investment Company                                                                                        |             | 5,732                   |
| *   | Fidelity Independence                                           | Registered Investment Company                                                                                        |             | 561,972                 |
| *   | Fidelity OTC Portfolio                                          | Registered Investment Company                                                                                        |             | 9,261                   |
| *   | Fidelity Overseas Fund                                          | Registered Investment Company                                                                                        |             | 534                     |
| *   | Fidelity New Millennium Fund                                    | Registered Investment Company                                                                                        |             | 33,759                  |
| *   | Fidelity Pacific Basin Fund                                     | Registered Investment Company                                                                                        |             | 463                     |
| *   | Fidelity Balanced Fund                                          | Registered Investment Company                                                                                        |             | 73,409                  |
| *   | Fidelity International Discovery Fund                           | Registered Investment Company                                                                                        |             | 529                     |
| *   | Fidelity Capital Appreciation Fund                              | Registered Investment Company                                                                                        |             | 116,529                 |
| *   | Fidelity Convertible Securities Fund                            | Registered Investment Company                                                                                        |             | 213,250                 |
| *   | Fidelity Blue Chip Growth Fund                                  | Registered Investment Company                                                                                        |             | 45,130                  |
| *   | Fidelity Disciplined Equity Fund                                | Registered Investment Company                                                                                        |             | 71,306                  |
| *   | Fidelity Low-Priced Stock Fund                                  | Registered Investment Company                                                                                        |             | 44,716                  |
| *   | Fidelity Equity Dividend Income Fund                            | Registered Investment Company                                                                                        |             | 93,239                  |
| *   | Fidelity Emerging Markets Fund                                  | Registered Investment Company                                                                                        |             | 126,812                 |
| *   | Fidelity Growth Strategies Fund                                 | Registered Investment Company                                                                                        |             | 27,983                  |
| *   | Fidelity Diversified International Fund                         | Registered Investment Company                                                                                        |             | 422,214                 |
| *   | Fidelity Focused Stock Fund                                     | Registered Investment Company                                                                                        |             | 169,533                 |
| *   | Fidelity International Capital Appreciation Fund                | Registered Investment Company                                                                                        |             | 45,803                  |
| *   | Fidelity Large Cap Stock Fund                                   | Registered Investment Company                                                                                        |             | 46,286                  |
| *   | Fidelity Growth Discovery Fund                                  | Registered Investment Company                                                                                        |             | 28,358                  |
| *   | Fidelity Small Cap Stock Fund                                   | Registered Investment Company                                                                                        |             | 852                     |
| *   | Fidelity Nordic Fund                                            | Registered Investment Company                                                                                        |             | 27,252                  |
| *   | Fidelity Four-in-One Index Fund                                 | Registered Investment Company                                                                                        |             | 57,634                  |
| *   | Fidelity Freedom Income Fund                                    | Registered Investment Company                                                                                        |             | 93,272                  |
| *   | Fidelity Freedom 2010 Fund                                      | Registered Investment Company                                                                                        |             | 263,449                 |
| *   | Fidelity Freedom 2020 Fund                                      | Registered Investment Company                                                                                        |             | 2,222,983               |
| *   | Fidelity Freedom 2030 Fund                                      | Registered Investment Company                                                                                        |             | 953,920                 |

See report of independent auditors.

PLAYHOUSE SQUARE FOUNDATION 401(K) PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) - CONTINUED

DECEMBER 31, 2016

| (a) | (b)<br>Identity of issue, borrower,<br>lessor, or similar party             | (c)<br>Description of investment including<br>maturity date, rate of interest,<br>collateral, par, or maturity value | (d)<br>Cost | (e)<br>Current<br>value |
|-----|-----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|-------------|-------------------------|
| *   | Fidelity Intermediate Government Income Fund                                | Registered Investment Company                                                                                        |             | 306,794                 |
| *   | Fidelity Government Money Market Fund                                       | Registered Investment Company                                                                                        |             | 57,809                  |
| *   | Fidelity Money Market Trust Retirement<br>Government Money Market Portfolio | Registered Investment Company                                                                                        |             | 194,634                 |
| *   | Fidelity Freedom 2040 Fund                                                  | Registered Investment Company                                                                                        |             | 500,536                 |
| *   | Fidelity Mid Cap Value Fund                                                 | Registered Investment Company                                                                                        |             | 100,387                 |
| *   | Fidelity Floating Rate High Income Fund                                     | Registered Investment Company                                                                                        |             | 16,739                  |
| *   | Fidelity International Small Cap Fund                                       | Registered Investment Company                                                                                        |             | 100,935                 |
| *   | Fidelity Blue Chip Value Fund                                               | Registered Investment Company                                                                                        |             | 695                     |
| *   | Fidelity Freedom 2015 Fund                                                  | Registered Investment Company                                                                                        |             | 330,627                 |
| *   | Fidelity Freedom 2025 Fund                                                  | Registered Investment Company                                                                                        |             | 631,095                 |
| *   | Fidelity Freedom 2035 Fund                                                  | Registered Investment Company                                                                                        |             | 321,247                 |
| *   | Fidelity Focused High Income Fund                                           | Registered Investment Company                                                                                        |             | 104                     |
| *   | Fidelity International Real Estate Fund                                     | Registered Investment Company                                                                                        |             | 1,373                   |
| *   | Fidelity Small Cap Growth Fund                                              | Registered Investment Company                                                                                        |             | 1,056                   |
| *   | Fidelity 500 Index Fund - Premium Class                                     | Registered Investment Company                                                                                        |             | 123,035                 |
| *   | Fidelity Freedom 2045 Fund                                                  | Registered Investment Company                                                                                        |             | 311,966                 |
| *   | Fidelity Freedom 2050 Fund                                                  | Registered Investment Company                                                                                        |             | 142,502                 |
| *   | Fidelity International Enhanced Index Fund                                  | Registered Investment Company                                                                                        |             | 2,730                   |
| *   | Fidelity Small Cap Enhanced Index Fund                                      | Registered Investment Company                                                                                        |             | 31                      |
| *   | Fidelity Mid Cap Enhanced Index Fund                                        | Registered Investment Company                                                                                        |             | 63,828                  |
| *   | Fidelity Corporate Bond Fund                                                | Registered Investment Company                                                                                        |             | 124,429                 |
| *   | Fidelity Global High Income Fund                                            | Registered Investment Company                                                                                        |             | 267                     |
| *   | Fidelity Freedom 2055 Fund                                                  | Registered Investment Company                                                                                        |             | 75,572                  |
| *   | Fidelity Emerging Markets Discovery Fund                                    | Registered Investment Company                                                                                        |             | 259                     |
| *   | Fidelity Global Equity Income Fund                                          | Registered Investment Company                                                                                        |             | 761                     |
| *   | Fidelity Global Credit Fund                                                 | Registered Investment Company                                                                                        |             | 261                     |
| *   | Fidelity International Bond Fund                                            | Registered Investment Company                                                                                        |             | 510                     |
| *   | Fidelity Freedom 2060 Fund                                                  | Registered Investment Company                                                                                        |             | 3,838                   |
|     |                                                                             |                                                                                                                      |             | <u>\$11,060,483</u>     |

\* Indicates party-in-interest

See report of independent auditors.

**PLAYHOUSE SQUARE FOUNDATION  
401(K) PLAN**

FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION

DECEMBER 31, 2016



**Financial Statements and Supplementary Information**  
**PLAYHOUSE SQUARE FOUNDATION 401(K) PLAN**  
**DECEMBER 31, 2016**

*Financial Statements*

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| Annual Report - Index.....                                     | 3 |
| Statement of Net Assets Available for Benefits.....            | 4 |
| Statement of Changes in Net Assets Available for Benefits..... | 5 |
| Notes to Financial Statements.....                             | 6 |

*Supplementary Information*

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## PEASE & ASSOCIATES, CPAs

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To the Plan Administrator of  
Playhouse Square Foundation 401(k) Plan

### Report of Independent Auditors

#### **Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of the Playhouse Square Foundation 401(k) 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 period from July 1, 2016 (date of Plan inception) to 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; 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 the Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the period from July 1, 2016 (date of Plan inception) to December 31, 2016, that the information provided to the plan administrator by the trustee 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 these financial statements.

**Other Matter**

The supplemental 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 the supplemental schedule referred to above.

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

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

*Pease & Associates, LLC*

Cleveland, Ohio  
October 6, 2017

**FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION**

**ANNUAL REPORT – INDEX**

**PLAYHOUSE SQUARE FOUNDATION 401(K) PLAN**

December 31, 2016

The following financial statements of the Playhouse Square Foundation 401(k) Plan are included herewith:

Statement of Net Assets Available for Benefits – December 31, 2016

Statement of Changes in Net Assets Available for Benefits – Period from July 1, 2016 (date of Plan inception) to December 31, 2016

Notes to Financial Statements

The following supplemental schedule of the Playhouse Square Foundation 401(k) Plan included in the Annual Report of the Plan on Form 5500 for the period ended December 31, 2016 is included herewith:

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

All other supplemental schedules and notes for which provision is made in the applicable rules and regulations of the Department of Labor Regulations are not required under the related instructions or are inapplicable, and therefore, have been omitted.

**PLAYHOUSE SQUARE FOUNDATION 401(K) PLAN**  
**STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS**  
**DECEMBER 31, 2016**

|                                          |                             |
|------------------------------------------|-----------------------------|
| <b>ASSETS</b>                            |                             |
| Investments, at fair value               | \$ 11,060,483               |
| Receivables:                             |                             |
| Participant contributions                | 1,719                       |
| Employer contributions                   | <u>681,436</u>              |
| <b>TOTAL RECEIVABLES</b>                 | <u>683,155</u>              |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b> | <u><u>\$ 11,743,638</u></u> |

See notes to financial statements.

**PLAYHOUSE SQUARE FOUNDATION 401(K) PLAN**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**PERIOD FROM JULY 1, 2016 (DATE OF PLAN INCEPTION)**  
**TO DECEMBER 31, 2016**

**ADDITIONS**

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments \$ 11,837

Interest and dividends 257,520

Contributions:

Participants 262,785

Rollover 10,827,993

Employer 681,436

**TOTAL ADDITIONS** 12,041,571

**DEDUCTIONS**

Deductions from net assets attributed to:

Benefits paid to participants 295,763

Administrative expenses 2,170

**TOTAL DEDUCTIONS** 297,933

**NET INCREASE** 11,743,638

**NET ASSETS AVAILABLE FOR BENEFITS:**  
**BEGINNING OF PERIOD**

-

**END OF PERIOD** \$ 11,743,638

See notes to financial statements.

## PLAYHOUSE SQUARE FOUNDATION 401(K) PLAN

### NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2016

#### NOTE 1 – DESCRIPTION OF THE PLAN

On March 16, 2016, the Board of Trustees of Playhouse Square Foundation elected to terminate its Playhouse Square Foundation Retirement Plan. The effective date of the termination was resolved to be July 1, 2016, at which time all contributions to the Plan ceased and all participants became 100% vested. In June 2016, participants were informed of the intent to terminate the Plan and that all funds must be distributed on or after July 1, 2016. Participants had the following distribution options as a result of the plan termination: rollover funds into the Playhouse Square Foundation 401(k) Plan; rollover funds into an IRA with the custodian of the plan or with another provider; or receive a lump sum distribution, which may be subject to certain penalties and taxes. Substantially all of the Rollover Contributions reflected in the accompanying statement of changes in net assets available for benefits relate to the rollover of funds from participants in the prior retirement plan.

The following description of the Playhouse Square Foundation 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

**General:** The Plan is a defined contribution plan covering all employees of Playhouse Square Foundation and PSF Management, LLC dba Playhouse Square Real Estate Services (a related employer) (collectively, the “Company” or “Plan Sponsor”), who have completed twelve months of employment, except for (1) those who are a resident of Puerto Rico; (2) those who are covered by a collective bargaining agreement, unless the agreement requires the employees to be included under the Plan; (3) those who are leased employees, (4) those who are interns unless you have reached age 21 and completed at least 1,000 hours of service, and (5) those who are a signatory to a contract, letter of agreement, or other document that acknowledges his/her status as an independent contractor not entitled to benefits under the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Participants must have completed one year of service with 1,000 service hours to receive safe harbor non-elective employer contributions and Company discretionary non-elective contributions.

**Contributions:** Each year, participants may contribute up to 75% of their compensation (as defined by the Plan) to the maximum amount permitted under the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are also eligible to make catch-up contributions to the Plan up to a maximum of \$6,000 in 2016. Participants may choose to contribute up to 75% of their compensation into the Plan in the form of pre-tax 401(k) contributions or after tax (Roth) 401(k) contributions. Participants may change their investment options daily, and have the option to invest all or part of their contributions into the various investment funds offered under the Plan.

The Company may make safe harbor non-elective employer contributions and company discretionary non-elective contributions. The Company elected to make safe harbor non-elective employer contributions in an amount equal to 3% of eligible compensation. The Company also elected to make discretionary non-elective employer contributions in an amount equal to 4.5% of eligible compensation.

**Participant accounts:** Each participant's account is credited with the participant's contributions, the Company's contributions, if any, and earnings thereon. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Vesting:** Participants are immediately vested in their voluntary contributions and safe harbor nonelective employer contributions, plus actual earnings thereon. The participant's portion of Company discretionary nonelective contributions adhere to a three-year cliff-vesting schedule. Forfeited nonvested accounts totaled \$5,397 at December 31, 2016.

**Payment of benefits:** Upon termination of service due to death, disability, or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. In the event of the death of a participant, the value of the participant's account is payable to the participant's beneficiary in a lump sum distribution. The vested balance of a terminated participant with a vested account balance of less than \$5,000 but more than \$1,000 will be automatically rolled into an individual retirement account. The vested balance of a terminated participant with a vested account balance of \$1,000 or less will receive a lump-sum distributions. Actively-employed participants may begin receiving distributions at age 59½. Participants may also withdraw amounts from their account under certain defined conditions. In case of hardship, a participant may apply for a distribution described in the Plan agreement.

**Administrative expenses:** Expenses for the Plan's investment managers, administrators, attorneys, and auditors are paid by the Company or the Plan at the Company's discretion. For 2016, substantially all such expenses were paid by the Company.

## **NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES**

**Basis of presentation:** The financial statements are prepared on the accrual basis of accounting.

**Use of estimates:** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Contributions:** Participant contributions are recognized when the amount is withheld from the participant's earnings. Employer contributions are recognized and remitted to the Plan on an annual basis.

**Investment valuation and income recognition:** Investments are reported at fair value using methodologies described in Note 3. 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.

Purchases and sales of investments, including gains or losses, are recorded on a trade-date basis. Interest income is recorded when earned, dividends are recorded on the ex-dividend date and capital gain distributions are included in dividend income. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

**Benefit payments:** Benefit payments to participants are recorded when paid.

**Subsequent events:** In preparing these financial statements, Plan management has evaluated events and transactions for potential recognition or disclosure through October 6, 2017, the date the financial statements were available to be issued.

### **NOTE 3 – FAIR VALUE MEASUREMENTS**

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy are described as follows:

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

Level 2 – inputs to the valuation methodology include:

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

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

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

The asset 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2016.

1. **Mutual funds:** The mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

| Assets at Fair Value as of December 31, 2016 |               |         |         |               |
|----------------------------------------------|---------------|---------|---------|---------------|
|                                              | Level 1       | Level 2 | Level 3 | Total         |
| Mutual funds                                 | \$ 11,060,483 | \$ -    | \$ -    | \$ 11,060,483 |
| Investments at fair value                    | \$ 11,060,483 | \$ -    | \$ -    | \$ 11,060,483 |

There were no Level 2 or 3 assets during 2016.

#### **NOTE 4 – INFORMATION PREPARED AND CERTIFIED BY TRUSTEE**

Fidelity Management Trust Company, the trustee, holds the Plan's investments and executes investment transactions.

The following information, included in the accompanying financial statements and supplemental schedule, was obtained from data that has been prepared and certified as complete and accurate by the trustee:

|                                               |               |
|-----------------------------------------------|---------------|
| Investments, at fair value                    | \$ 11,060,483 |
| Additions to net assets:                      |               |
| Interest and dividends                        | 257,520       |
| Net appreciation in fair value of investments | 11,837        |

#### **NOTE 5 – PARTY-IN-INTEREST TRANSACTIONS**

Certain of the Plan's investments are managed by Fidelity Investments, an entity affiliated with Fidelity Management Trust Company, the trustee of the Plan, and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for administrative expenses were \$2,170 for the period ended December 31, 2016.

#### **NOTE 6 – PLAN TERMINATION**

Although Plan management has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

#### **NOTE 7 – INCOME TAX STATUS**

The trust established under the Plan, which holds the Plan's assets, is qualified pursuant to the appropriate section of the Internal Revenue Code, and accordingly, the trust's net investment income is exempt from income taxes. The Plan has adopted an Internal Revenue Service approved prototype plan. The prototype plan has received a favorable opinion letter from the IRS that it qualifies under IRS Code section 401(a), provided all terms of the plan are followed. Accordingly, no income taxes have been provided in the accompanying financial statements. The tax exempt status of the Plan does not apply to the taxability of distributions to participants under the Plan.

**NOTE 8 – RISKS AND UNCERTAINTIES**

The participants direct the Plan to invest in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statement of net assets available for benefits.

**PLAYHOUSE SQUARE FOUNDATION 401(K) PLAN**

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**DECEMBER 31, 2016**

| (a) | (b)<br>Identity of issue, borrower,<br>lessor, or similar party | (c)<br>Description of investment including<br>maturity date, rate of interest,<br>collateral, par, or maturity value | (d)<br>Cost | (e)<br>Current<br>value |
|-----|-----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|-------------|-------------------------|
| *   | Fidelity Fund                                                   | Registered Investment Company                                                                                        | \$          | 174,955                 |
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| *   | Fidelity Magellan Fund                                          | Registered Investment Company                                                                                        |             | 38,202                  |
| *   | Fidelity Contrafund                                             | Registered Investment Company                                                                                        |             | 558,777                 |
| *   | Fidelity Growth & Income Portfolio                              | Registered Investment Company                                                                                        |             | 57,549                  |
| *   | Fidelity Capital & Income Fund                                  | Registered Investment Company                                                                                        |             | 60,111                  |
| *   | Fidelity Government Income Fund                                 | Registered Investment Company                                                                                        |             | 248,135                 |
| *   | Fidelity Government Cash Reserves                               | Registered Investment Company                                                                                        |             | 5,732                   |
| *   | Fidelity Independence                                           | Registered Investment Company                                                                                        |             | 561,972                 |
| *   | Fidelity OTC Portfolio                                          | Registered Investment Company                                                                                        |             | 9,261                   |
| *   | Fidelity Overseas Fund                                          | Registered Investment Company                                                                                        |             | 534                     |
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| *   | Fidelity International Discovery Fund                           | Registered Investment Company                                                                                        |             | 529                     |
| *   | Fidelity Capital Appreciation Fund                              | Registered Investment Company                                                                                        |             | 116,529                 |
| *   | Fidelity Convertible Securities Fund                            | Registered Investment Company                                                                                        |             | 213,250                 |
| *   | Fidelity Blue Chip Growth Fund                                  | Registered Investment Company                                                                                        |             | 45,130                  |
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| *   | Fidelity Low-Priced Stock Fund                                  | Registered Investment Company                                                                                        |             | 44,716                  |
| *   | Fidelity Equity Dividend Income Fund                            | Registered Investment Company                                                                                        |             | 93,239                  |
| *   | Fidelity Emerging Markets Fund                                  | Registered Investment Company                                                                                        |             | 126,812                 |
| *   | Fidelity Growth Strategies Fund                                 | Registered Investment Company                                                                                        |             | 27,983                  |
| *   | Fidelity Diversified International Fund                         | Registered Investment Company                                                                                        |             | 422,214                 |
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| *   | Fidelity Large Cap Stock Fund                                   | Registered Investment Company                                                                                        |             | 46,286                  |
| *   | Fidelity Growth Discovery Fund                                  | Registered Investment Company                                                                                        |             | 28,358                  |
| *   | Fidelity Small Cap Stock Fund                                   | Registered Investment Company                                                                                        |             | 852                     |
| *   | Fidelity Nordic Fund                                            | Registered Investment Company                                                                                        |             | 27,252                  |
| *   | Fidelity Four-in-One Index Fund                                 | Registered Investment Company                                                                                        |             | 57,634                  |
| *   | Fidelity Freedom Income Fund                                    | Registered Investment Company                                                                                        |             | 93,272                  |
| *   | Fidelity Freedom 2010 Fund                                      | Registered Investment Company                                                                                        |             | 263,449                 |
| *   | Fidelity Freedom 2020 Fund                                      | Registered Investment Company                                                                                        |             | 2,222,983               |
| *   | Fidelity Freedom 2030 Fund                                      | Registered Investment Company                                                                                        |             | 953,920                 |

See report of independent auditors.

PLAYHOUSE SQUARE FOUNDATION 401(K) PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) - CONTINUED

DECEMBER 31, 2016

| (a) | (b)<br>Identity of issue, borrower,<br>lessor, or similar party             | (c)<br>Description of investment including<br>maturity date, rate of interest,<br>collateral, par, or maturity value | (d)<br>Cost | (e)<br>Current<br>value |
|-----|-----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|-------------|-------------------------|
| *   | Fidelity Intermediate Government Income Fund                                | Registered Investment Company                                                                                        |             | 306,794                 |
| *   | Fidelity Government Money Market Fund                                       | Registered Investment Company                                                                                        |             | 57,809                  |
| *   | Fidelity Money Market Trust Retirement<br>Government Money Market Portfolio | Registered Investment Company                                                                                        |             | 194,634                 |
| *   | Fidelity Freedom 2040 Fund                                                  | Registered Investment Company                                                                                        |             | 500,536                 |
| *   | Fidelity Mid Cap Value Fund                                                 | Registered Investment Company                                                                                        |             | 100,387                 |
| *   | Fidelity Floating Rate High Income Fund                                     | Registered Investment Company                                                                                        |             | 16,739                  |
| *   | Fidelity International Small Cap Fund                                       | Registered Investment Company                                                                                        |             | 100,935                 |
| *   | Fidelity Blue Chip Value Fund                                               | Registered Investment Company                                                                                        |             | 695                     |
| *   | Fidelity Freedom 2015 Fund                                                  | Registered Investment Company                                                                                        |             | 330,627                 |
| *   | Fidelity Freedom 2025 Fund                                                  | Registered Investment Company                                                                                        |             | 631,095                 |
| *   | Fidelity Freedom 2035 Fund                                                  | Registered Investment Company                                                                                        |             | 321,247                 |
| *   | Fidelity Focused High Income Fund                                           | Registered Investment Company                                                                                        |             | 104                     |
| *   | Fidelity International Real Estate Fund                                     | Registered Investment Company                                                                                        |             | 1,373                   |
| *   | Fidelity Small Cap Growth Fund                                              | Registered Investment Company                                                                                        |             | 1,056                   |
| *   | Fidelity 500 Index Fund - Premium Class                                     | Registered Investment Company                                                                                        |             | 123,035                 |
| *   | Fidelity Freedom 2045 Fund                                                  | Registered Investment Company                                                                                        |             | 311,966                 |
| *   | Fidelity Freedom 2050 Fund                                                  | Registered Investment Company                                                                                        |             | 142,502                 |
| *   | Fidelity International Enhanced Index Fund                                  | Registered Investment Company                                                                                        |             | 2,730                   |
| *   | Fidelity Small Cap Enhanced Index Fund                                      | Registered Investment Company                                                                                        |             | 31                      |
| *   | Fidelity Mid Cap Enhanced Index Fund                                        | Registered Investment Company                                                                                        |             | 63,828                  |
| *   | Fidelity Corporate Bond Fund                                                | Registered Investment Company                                                                                        |             | 124,429                 |
| *   | Fidelity Global High Income Fund                                            | Registered Investment Company                                                                                        |             | 267                     |
| *   | Fidelity Freedom 2055 Fund                                                  | Registered Investment Company                                                                                        |             | 75,572                  |
| *   | Fidelity Emerging Markets Discovery Fund                                    | Registered Investment Company                                                                                        |             | 259                     |
| *   | Fidelity Global Equity Income Fund                                          | Registered Investment Company                                                                                        |             | 761                     |
| *   | Fidelity Global Credit Fund                                                 | Registered Investment Company                                                                                        |             | 261                     |
| *   | Fidelity International Bond Fund                                            | Registered Investment Company                                                                                        |             | 510                     |
| *   | Fidelity Freedom 2060 Fund                                                  | Registered Investment Company                                                                                        |             | 3,838                   |
|     |                                                                             |                                                                                                                      |             | <u>\$11,060,483</u>     |

\* Indicates party-in-interest

See report of independent auditors.