# Form 5500-SF

Department of the Treasury Internal Revenue Service

Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Department of Labor

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2016

This Form is Open to Public Inspection

Part I		t Identification Information							
For calend	lar plan year 2016 or	fiscal plan year beginning 01/01/2	2016 ————————————————————————————————————	and ending 1	2/31/2016				
		X a single-employer plan	a multiple-employer pla						
A This re	turn/report is for:	П помініванти	_ ' ' "	ployer information in a	ccordance with the	form instructions.)			
		a one-participant plan	a foreign plan						
D		The first return/report	the final return/report						
<b>B</b> This ret	urn/report is	the first return/report	the final return/report						
		an amended return/report	a short plan year return	n/report (less than 12 m	nonths)				
C Check	box if filing under:	X Form 5558	automatic extension		DFVC program				
		special extension (enter description)	ription)						
Part II	Rasic Plan Inf	ormation—enter all requested in	•						
1a Name		Criter ail requested in	iomation		<b>1b</b> Three-digit				
		SURGEONS/ P.C. DEFINED BEN	EFIT PLAN		plan numbe	r			
					(PN) ▶	001			
					1c Effective da				
					0	1/01/1998			
		loyer, if for a single-employer plan) om, apt., suite no. and street, or P.C	) Boy)			entification Number 1-3486382			
	r town, state or provin	uctions)	(=::1)						
NEW YORK	CARDIOTHORACIC	SURGEONS/ P.C.			2c Sponsor's te	854-6100			
					2d Business co	de (see instructions)			
984 50TH ST BROOKLYN	TREET I, NY 11219-3309				6	21111			
	,,								
3a Plan a	administrator's name a	and address X Same as Plan Spor	nsor		<b>3b</b> Administrato	r's FIN			
					The Francisco of Environmental Control of Envi				
					<b>3c</b> Administrate	r's telephone number			
		he plan sponsor has changed since	the last return/report filed for	or this plan, enter the	4b EIN				
	e, EIN, and the pian hi sor's name	umber from the last return/report.			4c PN				
					5a	6			
_	•	is at the beginning of the plan year			5b	0			
		s at the end of the plan year			30				
		n account balances as of the end of	. , , ,	•	5c	0			
	,	articipants at the beginning of the pl			5d(1)	0			
					5d(2)	0			
		earticipants at the end of the plan yeart terminated employment during the							
					5e	0			
		or incomplete filing of this return							
		other penalties set forth in the instru- and signed by an enrolled actuary, a							
	true, correct, and con					,			
SIGN	Filed with authorized	d/valid electronic signature.	10/10/2017	ISRAEL JACOBOWIT	Z				
HERE	Signature of plan	administrator	Date	Enter name of individ	dual signing as plan	administrator			
SIGN									
HERE	Signature of empl	loyer/plan sponsor	Date	Enter name of individ	dual signing as emp	loyer or plan sponsor			
Preparer's		name, if applicable) and address (in	•		Preparer's teleph				

Form 5500-SF 2016 Page **2** 

	Were all of the plan's assets during the plan year invested in eligib		,					Yes No			
b	Are you claiming a waiver of the annual examination and report of under 29 CFR 2520.104-46? (See instructions on waiver eligibility							X Yes ☐ No			
	If you answered "No" to either line 6a or line 6b, the plan cann		,								
С	If the plan is a defined benefit plan, is it covered under the PBGC in	nsurance p	orogram (see ERISA se	ection 4	021)?		Yes	No Not determined			
Pa	rt III Financial Information		_								
7	Plan Assets and Liabilities		(a) Beginning	of Year			(	(b) End of Year			
a	Total plan assets	7a	1	199383				278			
b	Total plan liabilities	7b		0	)	0					
<u>C</u>	Net plan assets (subtract line 7b from line 7a)	7c	1	199383				278			
8	Income, Expenses, and Transfers for this Plan Year		(a) Amoun	ıt				(b) Total			
а	Contributions received or receivable from:	90/1)		0							
	(1) Employers	8a(1) 8a(2)		0							
	(2) Participants			0	_						
	(3) Others (including rollovers)	8a(3) 8b		108966							
	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c						108966			
d	Benefits paid (including direct rollovers and insurance premiums	00									
	to provide benefits)	8d	1	308071							
<u>e</u>	Certain deemed and/or corrective distributions (see instructions).	8e		0	_						
f	Administrative service providers (salaries, fees, commissions)	8f		0							
g	Other expenses	8g		0	1						
<u>h</u>	Total expenses (add lines 8d, 8e, 8f, and 8g)			1308071							
<u>i</u>	Net income (loss) (subtract line 8h from line 8c)	8i						-1199105			
<u>j</u>	Transfers to (from) the plan (see instructions)	8j		0							
Pa	rt IV Plan Characteristics										
9a	If the plan provides pension benefits, enter the applicable pension $1A  3D$	feature co	odes from the List of Pl	an Cha	racteri	stic Co	des in	the instructions:			
b	If the plan provides welfare benefits, enter the applicable welfare f	eature cod	des from the List of Pla	n Chara	acterist	tic Coc	les in t	he instructions:			
Dor	4 V Compliance Questions										
Par 10					Yes	No	N/A	A			
	During the plan year:  Was there a failure to transmit to the plan any participant contribu	itione with	in the time period		res	NO	N/A	Amount			
u	described in 29 CFR 2510.3-102? (See instructions and DOL's \					X					
	Program)			10a		^					
b	Were there any nonexempt transactions with any party-in-interest reported on line 10a.)			10b		X		(			
C	Was the plan covered by a fidelity bond?			10c		X		(			
d	Did the plan have a loss, whether or not reimbursed by the plan's by fraud or dishonesty?	•	•	10d		X					
е		ner persor ne or all of	s by an insurance the benefits under	10e		X		(			
f	Has the plan failed to provide any benefit when due under the pla					X		(			
g	Did the plan have any participant loans? (If "Yes," enter amount a	s of year-	end.)	10g		X		(			
h	If this is an individual account plan, was there a blackout period? 2520.101-3.)	•		10h							
i	If 10h was answered "Yes," check the box if you either provided to exceptions to providing the notice applied under 29 CFR 2520.10			10i							

Form !	5500-SF	2016	
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Page 3-	1	
rage 3	1	

Part	VI	Pension Funding Compliance						
11		s a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and c n 5500) and line 11a below)					X	Yes No
		the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40			11a		_	0
12		is a defined contribution plan subject to the minimum funding requirements of section 412 of the Co					ΙП	Yes X No
	(lf "\	es," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)						
a		raiver of the minimum funding standard for a prior year is being amortized in this plan year, see ins ing the waiver		s, and	d enter t Day		of the lett Year	er ruling
<u> </u>	you co	ompleted line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line	13.			1		
<u> </u>	Enter	the minimum required contribution for this plan year			12b			
С	Enter	the amount contributed by the employer to the plan for this plan year			12c			
d		act the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the l tive amount)			12d			
<u>e</u>	Will t	he minimum funding amount reported on line 12d be met by the funding deadline?				Yes	No	N/A
Part	VII	Plan Terminations and Transfers of Assets						
13a	Has a	a resolution to terminate the plan been adopted in any plan year?				X Yes	; [] I	No
	If "Y€	es," enter the amount of any plan assets that reverted to the employer this year			13a			0
b		e all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brougol of the PBGC?					Yes	X No
С		ring this plan year, any assets or liabilities were transferred from this plan to another plan(s), identinassets or liabilities were transferred. (See instructions.)	ify the p	lan(s)	) to			
	13c(1)	Name of plan(s):	1	3c(2)	EIN(s)		13c(	<b>3)</b> PN(s)
Part	VIII	Trust Information		ı				
14a	Name	of trust			14b	Trust's E	EIN	
14c	Name	of trustee or custodian					s or custone number	
Par	t IX	IRS Compliance Questions						
15a	Is the	plan a 401(k) plan? If "No," skip b		Yes			No	
		lid the plan satisfy the nondiscrimination requirements for employee deferrals under section (3) for the plan year? Check all that apply:	L		n-based narbor	d [	erior y	ear" ADP
				Curre	ent year test	,"	N/A	
16a 		testing method was used to satisfy the coverage requirements under section 410(b) for the plan Check all that apply:		Ratio perce test	entage		verage enefit test	□ N/A
16b		ne plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) are plan year by combining this plan with any other plan under the permissive aggregation rules?		Yes			No	
	the le							
	letter	plan is an individually-designed plan that received a favorable determination letter from the IRS, en/	nter the	date	of the n	nost rece	ent determ	ination
18	Were	ed Benefit Plan or Money Purchase Pension Plan Only: any distributions made during the plan year to an employee who attained age 62 and had not sepa e?		om	Ye	s [	No	
19	Wasa	any plan participant a 5% owner who had attained at least age 70 $^{1\!\!/}$ during the prior plan year?			Ye	s	No	

# SCHEDULE SB (Form 5500)

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

## Single-Employer Defined Benefit Plan Actuarial Information

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

This Form is Open to Public Inspection

OMB No. 1210-0110

2016

	, ,	File as	an attac	chment to Form	5500 or	5500-SF.			
For calend	ar plan year 2016 or fiscal pla	an year beginning 0°	1/01/201	6		and endin	g 12/31/	2016	
Round	off amounts to nearest doll	lar.							
Caution	n: A penalty of \$1,000 will be	assessed for late filing of	f this rep	ort unless reasor	nable cau	se is established	<u> </u>		
A Name of	•	DOEONO/DO DEFINE	D DENE	EIT DI ANI		B Three-dig	,		
NEW YC	ORK CARDIOTHORACIC SUI	RGEONS/ P.C. DEFINEL	D RENEI	FII PLAN		plan num	ber (PN)	•	001
C Plan spo	onsor's name as shown on line	e 2a of Form 5500 or 550	00-SF			<b>D</b> Employer	Identification	on Number (I	EIN)
NEW YO	ORK CARDIOTHORACIC SUI	RGEONS/ P.C.					11-34863	382	
<b>E</b> Type of p	olan: X Single Multiple-	A Multiple-B		F Prior year pla	an size: 🕨	100 or fewer	101-50	0 More th	nan 500
Part I	Basic Information								
1 Enter	the valuation date:	Month 01 D	Day01	1 Year <u>20</u>	016				
2 Asset	s:								
<b>a</b> Mar	ket value						. 2a		1199383
<b>b</b> Act	uarial value						2b		1199383
<b>3</b> Fundi	ng target/participant count bre	eakdown			` '	Number of rticipants		d Funding rget	(3) Total Funding Target
<b>a</b> For	retired participants and benef	ficiaries receiving payme	nt		ρa	0	ı a	0	raiget (
	terminated vested participant					1		2434	2434
	active participants					5		986648	986648
_	al					6		989082	989082
	plan is in at-risk status, check					7			
	ding target disregarding preso				_	_	4a		
	ding target reflecting at-risk a						<b>-</b>		
	us for fewer than five consecu	utive years and disregard	ding loadi	ing factor					
	ive interest rate						5		5.87 %
	t normal cost						6		78590
	by Enrolled Actuary It of my knowledge, the information supp	unlind in this schodule and accomp	nanvina sch	andulas stataments an	ud attachmar	ate if any is complete	and accurate	Each proscribe	d assumption was applied in
accordanc	e with applicable law and regulations. Ir on, offer my best estimate of anticipated	n my opinion, each other assump							
SIGN	,								
HERE								10/09/201	7
IILIXL	l	ignature of actuary				_		Date	I
ARTHUR	E. TEILER, EA, ASA, MAAA							17-0115	7
ARTHOR	, , , , , , , , , , , , , , , , , , , ,	or print name of actuary					Most rec	ent enrollme	
PENNN F	PENSION CENTER, INC.	,						212-687-61	
	, -	Firm name				Te	lephone nu		ling area code)
	AVENUE, 3RD FLOOR RK, NY 10016								•
145 10	TAIS INT TOO TO								
		Address of the firm				_			

instructions

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

2 -	1
	2 -

P	art II	Begin	ning of Year	Carryov	er and Prefunding I	Bala	ances							
7	Б.		. , .	<i>.</i>				(a) C	arryover balan	се	(b) I	Prefundii	ng bala	nce
7		•	•		able adjustments (line 13 t		•			0				318
8			•	-	nding requirement (line 35		•			0				0
9	Amount	remaining	g (line 7 minus line	e 8)						0				318
10	Interest	on line 9 i	using prior year's	actual retu	rn of					0				17
11	Prior yea	ır's exces	s contributions to	be added	to prefunding balance:									
	<b>a</b> Preser	nt value o	f excess contribut	ions (line 3	38a from prior year)									0
					a over line 38b from prior y e interest rate of 6.0									0
	. ,			-	edule SB, using prior year									0
					ar to add to prefunding balar									0
	<b>d</b> Portio	n of (c) to	be added to prefe	unding bala	ance									0
12	Other re	ductions i	n balances due to	elections	or deemed elections					0				0
13	Balance	at beginn	ning of current yea	r (line 9 +	line 10 + line 11d – line 12	2)				0			;	335
P	art III	Fun	ding Percenta	ages										
14	Funding	target att	ainment percenta	ge								14	12	1.22%
15	Adjusted	funding t	target attainment	percentage	)							15	12	2.00%
16					of determining whether car							16	12	2.08%
17					less than 70 percent of th							17		%
Р	art IV	Con	tributions an	d Liquid	ity Shortfalls									
18					ar by employer(s) and em	ploye								
(1)	(a) Date MM-DD-Y		(b) Amount p employer		(c) Amount paid by employees		(a) Dat (MM-DD-Y		(b) Amount employ		(0	Amou emplo		by
			,		· •		•							
						_		400						
- 10							Totals ▶	18(b)			0 18(c)			0
19					uctions for small plan with				0 0	<del></del>				
					num required contributions usted to valuation date					19a 19b				0
					red contribution for current					19c				0
20			itions and liquidity		rea contribution for current	year	aujusteu to va	alualion u	ale	130				U
-0					e prior year?							П	Yes	X No
		•	•		installments for the curren								Yes	] No
			•		nplete the following table a	•								
			,		Liquidity shortfall as of e			this plan y	/ear					
		(1) 1s	t		(2) 2nd			(3)	3rd			(4) 4th	ı	
			0		0				0				0	

P	art V	Assumpti	ons Used to	Determine	Funding Target a	nd Targ	et Normal Cost						
21	Discount	rate:											
	<b>a</b> Segm	ent rates:	1st segr 4	nent: .43%	2nd segment: 5.91 %		3rd segment: 6.65 %			N/A, full	yield cu	irve used	
	<b>b</b> Applic	able month (er	nter code)					21b			0		
22	Weighted	d average retire	ement age					22			67		
23	Mortality	table(s) (see i	instructions)	X Pres	cribed - combined	Presc	ribed - separate	Substit	ute				
Pa	art VI	Miscellane	ous Items					<u> </u>					
				scribod actus	arial assumptions for the	current n	an year? If "Vee " see i	netruction	ac roo	aardina roa	uirod		
		-					-				_	es X No	0
25	Has a me	ethod change b	been made for the	e current plar	n year? If "Yes," see ins	tructions re	egarding required attach	nment			Y	es X No	<b>၁</b>
26	Is the pla	n required to p	provide a Schedul	le of Active P	articipants? If "Yes," se	e instructio	ns regarding required a	attachmer	nt		[] Y	es X No	0
27					r applicable code and se			27					
P	art VII				um Required Cont			l	ı				
28					ears			28				0	
29	Discount	ed employer c	ontributions alloca	ated toward u	unpaid minimum required	d contributi	ons from prior years	29				0	
30		,			ributions (line 28 minus l			30				0	
Pa	art VIII	Minimum	Required Co	ntribution	For Current Year	·		I	1				
			d excess assets (s										
-	<b>a</b> Target	normal cost (lii	ne 6)					31a				78590	
	<b>b</b> Excess	s assets, if app	licable, but not gr	eater than lir	ne 31a			31b				78590	
32	Amortiza	tion installmen	its:				Outstanding Bala	nce		Ins	tallmen	t	
	a Net she	ortfall amortiza	ation installment					0				0	
-	<b>b</b> Waive	r amortization i	installment					0				0	
33					er the date of the ruling le	-	-	33					
34	Total fun	ding requireme	ent before reflecti	ng carryover/	/prefunding balances (lin	nes 31a - 3	1b + 32a + 32b - 33)	34				0	_
					Carryover balan	се	Prefunding balar	nce		Tota	l balan	ce	
35			se to offset fundin			0		0				0	
26								36				0	
					ntribution for current year							U	
	19c)							37				0	
_38					r (see instructions)				1				
	_	-						38a				0	
					refunding and funding sta			38b				0	
39		· · · · · · · · · · · · · · · · · · ·			ar (excess, if any, of line		•	39				0	
40 Par				-	Pension Relief Act			40	1			0	
	rt IX					01 2010	(See instructions	·)					
41			to use PRA 2010					Г	7.	duo Z		15	
												15 years	
					la was made				800	2009	2010	2011	
								42					
43	Excess in	nstallment acce	eleration amount t	to be carried	over to future plan years	3		43					

### Form 5500-SF

Opportment of the Treasury Internal Revenue Service

Department of Lebor Employee Benefits Society Administration

### Short Form Annual Return/Report of Small Employee **Benefit Plan**

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

OMB Nos. 1210-0110 1210-0089

2016

This Form is Open to

Pension Benefit G	currently Corporation	Complete all entries in	accordance with the instru	ctions to the Form 66	00-SF.	Pup	ic inspection
		Identification Information	1				
For calendar pla	n year 2016 or fit	scal plan year beginning	1/1/2016	and ending		31/2016	
A This return/n	and in Egg	a single-employer plan	a multiple-employer pla list of participating emp				
> tuis taratasu	aport is tor:	a one-participant plan	a foreign plan	oyor unormonon in do	,0,4 <u>11,00</u> (1		i irian adnatia)
B This return/re	port is	the first return/report	the final return/report				
		an amended return/report	a short plan year return/	report (less than 12 mo	onths)		
C Check box if	filing under:	Form 5558	automatic extension			DFVC prog	ram
		apecial extension (enter desc	cription)				
Part II Ba	isic Plan Info	rmation—enter all requested in	nformation		40		
1a Name of pla					1b Thre	e-digit number	
NEW YORK CA	ARDIOTHORACIO	C SURGEONS/ P.C. DEFINED BI	ENEFIT PLAN		(PN)		001
					1c Effec	live date o 1/1/1998	•
2a Plan sponso	or's name (emplo	yer, if for a single-employer plan)			2b Emp	loyer Identi	fication Number
Mailing add	ress (include roo	m, apt., suite no. and street, or P. e, country, and ZIP or foreign pos	O. Box) del code (il foreign, see instru	ctions)		11-34863	
NEW YORK CA	RDIOTHORACI	C SURGEONS/ P.C.	ust cons fu isleidut acc mone	oueo <sub>f</sub>	2c Spor		hone number i4-6100
984 601h STRE	ET				2d Busi		(see instructions)
337 3311 311	· <b>-</b> ·						
BROOKLYN 112193309		NY				621111	
	Istrator's name a	nd address Same as Plan Spor	nsor.		3b Adm	inistrator's	EIN
					3C Adm	inistrators	telephone number
A Mahaaama	and/or CINI of the	e plan sponsor has changed since	a the last return/report filed for	rihis plan, enter the	4b EIN		
4 If the name name, EIN	, and the plan nu	mber from the last return/report.	a dia last intahalahan maa ta	title biggs and are			
a Sponsor's		·			4c PN		
5a Total numb	er of participants	at the beginning of the plan year	, ************************************		5a		8
b Total numb	oer of participants	at the end of the plan year	************************************		5b		0
C Number of	participants with	account balances as of the end o	if the plan year (defined benef	it plans do not	5c		0
•		inlicipants at the beginning of the (			5d(1)		0
		urlicipants at the end of the plan y			5d(2)		0
8 Number of	f participants that	terminated employment during th	ne plan year with accrued ben	efils that were less	5e		0
than 100%	L voctori	or incomplete filing of this retu				hijshod	·
I feeling sometime	of poduce and o	ther nanolities set forth in the instr	rudions, I declare that I have o	exemined this return/re	port, includ	ling, if appli	cable, a Schedule
SB or Schedule	NB completed a correct, and com	เกษี signed by an enrolled actuary.	, as well as the electronic vers	ilon of this return/repor	t, and to th	e best of m	y knowledge and
SIGN	proce (	a worm of					
I	gnature of plan		Date 10/10/17	Enter name of individ	ual signing	as plan ad	ministrator
SIGN							
UEDE -	anature of emple	oyer/plan sponsor	Date	Enter name of individ	uzi signing	es employ	er or plan sponsor
Preparer's nam	e (including firm	name, if applicable) and address	(include room or sulte number	7)	Preparer	s telephon	o number
1							
I							

# SCHEDULE SB (Form 5500)

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection

Schedule SB (Form 5500) 2016

Actuarial value   2a   1199383	Pension D	Serient Guaranty Corporation	▶ File as a	an attachn	nent to Form	5500 or	5500-SF.				
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	For calenda	ır plan year 2016 or fiscal p	lan year beginning 1/1/	/2016			and end	ing 12/	31/2016		
A Name of plan  NEW YORK CARDIOTHORACIC SURGEONS/ P.C. DEFINED BENEFIT PLAN  C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF  NEW YORK CARDIOTHORACIC SURGEONS/ P.C.  C Type of plan: [// Single   Multiple-B   F Prior year plan size: [// 100 or fewer   101-500   More than 500  Part I Basic Information  1 Enter the valuation date: 1/1/2016  2 Assets: 2	▶ Round o	off amounts to nearest do	ilar.								
Plan number (PN)   001	Caution	: A penalty of \$1,000 will be	e assessed for late filing o	of this repor	t unless reas	onable ca	use is establish	ed.			
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF   D Employer Identification Number (EIN)   11-3486382   11-3486382   11-3486382   12-3486382	A Name of	plan					B Three-di	git		004	
NEW YORK CARDIOTHORACIC SURGEONS/ P.C.  Type of plan: Single   Multiple-A   Multiple-B   F Prior year plan size:   100 or fewer   101-500   More than 500    Part   Basic Information  Tenter the valuation date: 1/1/2016  A sarket value   2a   1199383    B Actuarial value   2a   1199383    B Actuarial value   2a   1199383    B Funding target/participant count breakdown   (1) Number of participants   20   1199383    Funding target/participant count breakdown   (1) Number of participants   1   2434   2434    C For active participants and beneficiaries receiving payment   0   0   0   0    D For terminated vested participants   1   2434   2434    C For active participants   5   986648   986648    d Total   6   989082   989082    4 If the plan is in at-risk status, check the box and complete lines (a) and (b)     4   4    a Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding factor   5   5.87 %    5 Effective interest rate   5   5.87 %    6 Target normal cost   5   5.87 %    5 Effective interest rate   5   5.87 %    5 Effective interest rate   5   5.87 %    6 Target normal cost   5   5.87 %    5 Effective interest rate   5   5.87 %    6 Target normal cost   5   5.87 %    5 Effective interest rate   5   5.87 %    6 Target normal cost   5   5.87 %    6 Target normal cost   5   5.87 %    5 Effective interest rate   5   5.87 %    6 Target normal cost   5   5.87 %    6 Target normal cost   5   5.87 %    7 To be best of my horoledga, the information supplied in this schedule and accompanying schedules, statement by Enrolled Actuary   5    To be best of my horoledga, the information supplied in this schedule and accompanying schedules, statements and attachments, if any is complete and accomplete supplied in the schedules and accompanying schedules, statements by Enrolled Actuary   5    The part of the part of actuary   5   5   5   5   5    The part of the part of actuary   5   5   5   5   5   5   5	<b>NEW YOR</b>	RK CARDIOTHORACIC	SURGEONS/ P.C. DE	FINED BE	ENEFIT PLA	N	plan nun	nber (PN)	<u> </u>	001	
NEW YORK CARDIOTHORACIC SURGEONS/ P.C.  Type of plan: Single   Multiple-A   Multiple-B   F Prior year plan size:   100 or fewer   101-500   More than 500    Part   Basic Information  Tenter the valuation date: 1/1/2016  A sarket value   2a   1199383    B Actuarial value   2a   1199383    B Actuarial value   2a   1199383    B Funding target/participant count breakdown   (1) Number of participants   20   1199383    Funding target/participant count breakdown   (1) Number of participants   1   2434   2434    C For active participants and beneficiaries receiving payment   0   0   0   0    D For terminated vested participants   1   2434   2434    C For active participants   5   986648   986648    d Total   6   989082   989082    4 If the plan is in at-risk status, check the box and complete lines (a) and (b)     4   4    a Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding factor   5   5.87 %    5 Effective interest rate   5   5.87 %    6 Target normal cost   5   5.87 %    5 Effective interest rate   5   5.87 %    5 Effective interest rate   5   5.87 %    6 Target normal cost   5   5.87 %    5 Effective interest rate   5   5.87 %    6 Target normal cost   5   5.87 %    5 Effective interest rate   5   5.87 %    6 Target normal cost   5   5.87 %    6 Target normal cost   5   5.87 %    5 Effective interest rate   5   5.87 %    6 Target normal cost   5   5.87 %    6 Target normal cost   5   5.87 %    7 To be best of my horoledga, the information supplied in this schedule and accompanying schedules, statement by Enrolled Actuary   5    To be best of my horoledga, the information supplied in this schedule and accompanying schedules, statements and attachments, if any is complete and accomplete supplied in the schedules and accompanying schedules, statements by Enrolled Actuary   5    The part of the part of actuary   5   5   5   5   5    The part of the part of actuary   5   5   5   5   5   5   5											
NEW YORK CARDIOTHORACIC SURGEONS/ P.C.  Type of plan: Single   Multiple-A   Multiple-B   F Prior year plan size:   100 or fewer   101-500   More than 500    Part   Basic Information  Tenter the valuation date: 1/1/2016  A sarket value   2a   1199383    B Actuarial value   2a   1199383    B Actuarial value   2a   1199383    B Funding target/participant count breakdown   (1) Number of participants   20   1199383    Funding target/participant count breakdown   (1) Number of participants   1   2434   2434    C For active participants and beneficiaries receiving payment   0   0   0   0    D For terminated vested participants   1   2434   2434    C For active participants   5   986648   986648    d Total   6   989082   989082    4 If the plan is in at-risk status, check the box and complete lines (a) and (b)     4   4    a Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding factor   5   5.87 %    5 Effective interest rate   5   5.87 %    6 Target normal cost   5   5.87 %    5 Effective interest rate   5   5.87 %    5 Effective interest rate   5   5.87 %    6 Target normal cost   5   5.87 %    5 Effective interest rate   5   5.87 %    6 Target normal cost   5   5.87 %    5 Effective interest rate   5   5.87 %    6 Target normal cost   5   5.87 %    6 Target normal cost   5   5.87 %    5 Effective interest rate   5   5.87 %    6 Target normal cost   5   5.87 %    6 Target normal cost   5   5.87 %    7 To be best of my horoledga, the information supplied in this schedule and accompanying schedules, statement by Enrolled Actuary   5    To be best of my horoledga, the information supplied in this schedule and accompanying schedules, statements and attachments, if any is complete and accomplete supplied in the schedules and accompanying schedules, statements by Enrolled Actuary   5    The part of the part of actuary   5   5   5   5   5    The part of the part of actuary   5   5   5   5   5   5   5	C Blos		ing 2g of Earth EEOO or EE	:00 SE			D Employer	Identifica	tion Number (F	IN)	
E Type of plan:	•						Employer		-	-11.47	
Part   Basic Information	NEW YO	RK CARDIOTHORAC	CIC SURGEONS/ P.C	J.				11-540	0302		
1 Enter the valuation date: 1/1/2016 2 Assets:	E Type of pl	lan: Single Multipl	e-A Multiple-B	F	Prior year pl	an size: 🗸	100 or fewer	101-5	00 More th	an 500	
1 Enter the valuation date: 1/1/2016 2 Assets:	Part I	Basic Information									
Assets:  A Market value  A Mar			1/1/2016								
B Actuarial value  D Actuarial value  (1) Number of participants  A For retired participants and beneficiaries receiving payment.  A For retired participants and beneficiaries receiving payment.  D 0											
3 Funding target/participants and beneficiaries receiving payment	a Mark	ket value						2a		1199383	
Funding target/participant count breakdown  a For retired participants and beneficiaries receiving payment	b Actu	iarial value						2b		1199383	
b For terminated vested participants and beneficiaries receiving payments				-		(1) [			- 1		
b For terminated vested participants.  c For active participants.  d Total	a For	retired participants and ber	neficiaries receiving payme	ent	·····		0		0	0	
C For active participants 5 986648 986648 d Total 5 989082 989082  4 If the plan is in at-risk status, check the box and complete lines (a) and (b) 5 Funding target disregarding prescribed at-risk assumptions 5 Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.  5 Effective interest rate 5 5 5.87 % 6 Target normal cost 5 78590  Statement by Enrolled Actuary To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in coordination, offer my best estimate of articipated experience under the plan.  SIGN HERE  Signature of actuary  Arthur E. Teiler, EA, ASA, MAAA  Type or print name of actuary  Pennn Pension Center, Inc.  Firm name  Tollo16  Address of the firm  Telephone number (including area code)		· ·					1		2434	243	
d Total							5		986648	986648	
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)									989082	989082	
a Funding target disregarding prescribed at-risk assumptions.  b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.  5 Effective interest rate.  5 Target normal cost.  To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.  SIGN HERE  Signature of actuary  Arthur E. Teiler, EA, ASA, MAAA  Type or print name of actuary  Pennnn Pension Center, Inc.  Firm name  Telephone number (including area code)  New York  NY 10016  Address of the firm						<u> </u>		L	1		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in a t-risk status for fewer than five consecutive years and disregarding loading factor	=						<del></del>	40	1		
at-risk status for fewer than five consecutive years and disregarding loading factor		• •						4а	ļ		
5 Effective interest rate	<b>b</b> Fun	iding target reflecting at-risk	cassumptions, but disrega	arding trans	sition rule for ling loading fo	plans that actor	have been in	4b			
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SIGN HERE  Signature of actuary  Arthur E. Teiler, EA, ASA, MAAA  Type or print name of actuary  Pennn Pension Center, Inc.  Firm name  2 Park Avenue, 3rd Floor  New York  Address of the firm  Topicable taw and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, a combination, offer my best estimate of anticipated experience under the plan.  10/9/2017  Date 1701157  Most recent enrollment number 212-687-6151  Telephone number (including area code)			supplied in this schedule and accor	mpanying sche	edules, statements	and attachn	nents, if any, is comp	lete and acc	urate. Each prescrit	oed assumption was applied in	
Signature of actuary Arthur E. Teiler, EA, ASA, MAAA Type or print name of actuary Pennn Pension Center, Inc.  Firm name 2 Park Avenue, 3rd Floor  New York  New York  Address of the firm  10/9/2017  Date 17/01157  Most recent enrollment number 212-687-6151  Telephone number (including area code)	accordance combinatio	e with applicable law and regulation on, offer my best estimate of anticipa	<ol> <li>In my opinion, each other assure sted experience under the plan.</li> </ol>	nption is reaso	nable (taking into	account the e	experience of the pla	n and reasor	lable expectations)	and such other assumptions, at	
Signature of actuary Arthur E. Teiler, EA, ASA, MAAA Type or print name of actuary Pennn Pension Center, Inc.  Firm name 2 Park Avenue, 3rd Floor  New York  New York  Address of the firm  10/9/2017  Date 17/01157  Most recent enrollment number 212-687-6151  Telephone number (including area code)	SICN						· · · · · · · · · · · · · · · · · · ·				
Signature of actuary Arthur E. Teiler, EA, ASA, MAAA  Type or print name of actuary Pennn Pension Center, Inc.  Firm name 2 Park Avenue, 3rd Floor  New York  NY Address of the firm  Date 1701157  Most recent enrollment number 212-687-6151  Telephone number (including area code)		dr	the + 1.	eiler	•				10/9/201	7	
Arthur E. Teiler, EA, ASA, MAAA  Type or print name of actuary Pennn Pension Center, Inc.  Firm name  2 Park Avenue, 3rd Floor  New York  NY Address of the firm  1701157  Most recent enrollment number 212-687-6151  Telephone number (including area code)	HENE	<u> </u>	Signature of actuary		•				Date		
Type or print name of actuary Pennn Pension Center, Inc.  Firm name 2 Park Avenue, 3rd Floor  New York  NY  Address of the firm  Type or print name of actuary  Most recent enrollment number 212-687-6151  Telephone number (including area code)	A -4b		•							•	
Pennn Pension Center, Inc.  Firm name  2 Park Avenue, 3rd Floor  New York  NY  Address of the firm  212-687-6151  Telephone number (including area code)	Artnur E.						_	Most			
Firm name  2 Park Avenue, 3rd Floor  New York  Address of the firm  Telephone number (including area code)  Telephone number (including area code)	Danna D	••	or print name or actuary								
2 Park Avenue, 3rd Floor  New York  NY  Address of the firm	Pennii P	ension Center, inc.	Firm name	<del> </del>			<del></del>	Telenhone			
New York NY 10016 Address of the firm	2 Park A	venue 3rd Floor	riiii name					. Siephone	, (moto		
Address of the firm	ZFainA	wonde, old i looi									
Address of the firm	New Yor	·k		100	16		_				
f the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see			Address of the firm								
	f the actuary	y has not fully reflected any	regulation or ruling promi	ulgated und	der the statut	in compl	leting this sche	dule, chec	k the box and	see	

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

Page 2 -

	<u>`</u>	<del></del>		<del></del>							
Pa	ert II Beginnin	g of Year C	arryov	er and Prefunding Ba	alances						
						(a)	Carryover balance		(b)_	Prefund	ing balance
7				cable adjustments (line 13 f	-			0			318
8				unding requirement (line 35				0			0
9								0			318
10				urn of0.57_%				0			17
11			•	to prefunding balance:				<del>-</del> -			
••	•			38a from prior year)				ŀ			0
	b(1) Interest on the	excess, if any,	of line 38	Ba over line 38b from prior ye interest rate of 6.09 %	ear						
				edule SB, using prior year's					_		0
	return	······································									
	C Total available at be	eginning of curre	ent plan ye	ear to add to prefunding balan	ce						0
	d Portion of (c) to be	added to prefu	unding ba	lance	•••••						0
12	Other reductions in b	alances due to	elections	s or deemed elections				0			0
13	Balance at beginning	of current yea	r (line 9 +	line 10 + line 11d - line 12	)			0			335
P	art III Funding	g Percentag	ges								
14		-				••••••	•••••			14	121.22 %
	Adjusted funding targ									15	122.00 %
16	Prior year's funding p							16	122.08 %		
17	·			s less than 70 percent of the			_			17	%
P	art IV Contrib	utions and	Liquid	ity Shortfalls					-	L	·
<u></u>				ear by employer(s) and emp	olovees:						
		(b) Amount pai	<del></del>	(c) Amount paid by		Date	(b) Amount p	aid by	1 (	c) Amou	unt paid by
(N	IM-DD-YYYY)	employer(s	)	employees	(MM-DE	D-YYYY)	employer	s)		emp	loyees
									<u> </u>		
									ļ		
					-						
										,	
					Totals ▶	18(b)		0	18(c)	<u></u>	0
19	Discounted employer	r contributions	– see inst	tructions for small plan with	a valuation	date after t	ne beginning of th				
	a Contributions alloc	cated toward ur	npaid min	imum required contributions	from prior	years	•••••	19a			0
	<b>b</b> Contributions mad	e to avoid restr	rictions ad	ljusted to valuation date	•••••	•••••		19b			0
	C Contributions alloca	ated toward min	imum requ	uired contribution for current y	ear adjusted	to valuation	n date	19c			0
20	Quarterly contribution										
	a Did the plan have	a "funding sho	rtfall" for t	he prior year?	•••••	••••••			••••••	[	Yes 🛭 No
	<b>b</b> If line 20a is "Yes,"	" were required	d quarterly	installments for the current	year made	in a timely	manner?			[	Yes No
	C If line 20a is "Yes,"	" see instruction	ns and co	mplete the following table a	s applicable	e:					
		<del></del>		Liquidity shortfall as of e	nd of quarte						
	(1) 1st	0		(2) 2nd 0	<del> </del>	(3)	3rd O	+		(4) 4t	<u>0</u>
		<u> </u>		U			·				U

Pa	art V Assumptions Used to Determine Funding Target and Target Normal Cost						
21	21 Discount rate:						
	a Segment rates: 1st segment: 4.43 %		2nd segment: 3rd segme 5.91 % 6.65			N/A, full yield curve used	
	b Applicable month	(enter code)			21b	0	
22	2 Weighted average retirement age				22	67	
23	3 Mortality table(s) (see instructions)				Substitu	te	
Part VI Miscellaneous Items							
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment							
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment						
26	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment						
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment				27		
Pa	Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years						
28	Unpaid minimum required contributions for all prior years				28	0	
29		iscounted employer contributions allocated toward unpaid minimum required contributions from prior years ine 19a)				0	
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)				30	0	
Part VIII Minimum Required Contribution For Current Year							
31 Target normal cost and excess assets (see instructions):							
	a Target normal cost (line 6)				31a	78590	
	b Excess assets, if applicable, but not greater than line 31a				31b	78590	
32	Amortization installm	nortization installments: Outstanding Bal			nce	Installment	
	a Net shortfall amortization installment				0	0	
	b Waiver amortization installment				0	0	
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval ( ) and the waived amount				33		
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).				34	0	
			Carryover balance	Prefunding balar	nce	Total balance	
35		r use to offset funding	0		0	0	
36	Additional cash requirement (line 34 minus line 35)				36	0	
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37	0	
38	38 Present value of excess contributions for current year (see instructions)						
	a Total (excess, if any, of line 37 over line 36)				38a	0	
	b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b	0	
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39	0	
40	Unpaid minimum required contributions for all years				40	0	
Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)							
41 If an election was made to use PRA 2010 funding relief for this plan:							
	a Schedule elected						
	b Eligible plan year(s) for which the election in line 41a was made					08 2009 2010 2011	
42	Amount of acceleration adjustment				42		
	Excess installment acceleration amount to be carried over to future plan years				43		

### NEW YORK CARDIOTHORACIC SURGEONS, P.C. DEFINED BENEFIT PLAN Schedule SB, Part V - Summary of Plan Provisions

### Plan Name: NEW YORK CARDIOTHORACIC SURGEONS/ P.C. DEFINED BENEFIT PLAN

Plan EIN: 11-3486382 Plan Number: 001

Plan Effective Date

January 1, 1998

Plan Anniversary Date

January 1, 2016

Participation Eligibility

Minimum age: 21 and

Minimum months of service: 6

Plan Entry Date

01/01 or 07/01 coincident with or following the satisfaction of the

requirements

**Normal Retirement Date** 

First day of the month coincident with or following age 65 and the

completion of 5 years of participation

Normal Form of Benefit

Single Life Annuity

(Qualified Joint and Survivor annuity is the required standard option)

Normal Retirement Benefit

Benefit Formula:

1.65% per year of service times compensation plus 0.3% per year of

service times compensation in excess of the integration level:

Table: I - Maximum: \$118500 - Year: 2015

Total retirement benefit reduced by 1/10 for each year of accrual service

less than 10

Maximum total years of service: 35 Maximum years of past service: 5

IRC415 maximum annual benefit: \$210,000
Actuarially adjusted under IRC415(b) for benefit

commencement age and benefit form Benefit limited to 100% of compensation

Minimum benefit: 2% of compensation per year of topheavy plan service

up to 10 (actuarially adjusted for benefit form)

**Compensation Definition** 

Highest consecutive 3 year average salary over all service

Annual salary up to \$265,000 considered

**Vested Retirement Benefit** 

Vesting Schedule:

20% a year after 2 years (100% after 6 years)

Exclude service before 01/01/1998 Computation Period: Plan Years

Based on periods of service rounded to nearest year

**Accrued Retirement Benefit** 

Pro-rated on participation up to 10 years

# NEW YORK CARDIOTHORACIC SURGEONS, P.C. DEFINED BENEFIT PLAN Schedule SB, Part V - Statement of Actuarial Assumptions/Methods Plan Name: NEW YORK CARDIOTHORACIC SURGEONS/ P.C. DEFINED BENEFIT PLAN

Plan EIN: 11-3486382 Plan Number: 001

### **Normal Retirement Benefit**

Actuarial Cost Method: PPA06 Funding Rules

IRC430 Funding Yield Curve Segmented Rates

First Segment:

4.43%

Second Segment:

5.91%

Third Segment:

6.65%

IRC404 Funding Yield Curve Segmented Rates

First Segment:

1.41%

Second Segment:

3.96%

Third Segment:

4.97%

**Pre-Retirement Valuation Assumptions** 

**Retirement Valuation Assumptions** 

**Mortality Table** 

2016 430(h)(3)(A)-Optional combined

#### **Optional Forms Assumption**

100% of participants will elect the Plan Normal Form

### **Pre-Retirement Actuarial Equivalence Assumptions**

**Investment Earnings** 

6% Effective annual rate

#### **Retirement Actuarial Equivalence Assumptions**

**Investment Earnings** 

6% Effective annual rate

**Mortality Table** 

1994 GAR PROJ 2002

### Assumptions for IRC415 Maximum Benefit Actuarial Adjustments

**Investment Earnings** 

5% Effective annual rate

**Mortality Table** 

2016 417(e)(3) Applicable Mortality Table

Retirement Protection Act of 1994 Interest Rate for non-life annuities

**Investment Earnings** 

5% Effective annual rate

# NEW YORK CARDIOTHORACIC SURGEONS, P.C. DEFINED BENEFIT PLAN Schedule SB, line 22 - Description of Weighted Average Retirement Age Plan Name: NEW YORK CARDIOTHORACIC SURGEONS/ P.C. DEFINED BENEFIT PLAN

Plan EIN: 11-3486382 Plan Number: 001

The weighted average retirement age of 67 is the average of the assumed retirement ages for all active participants as of the valuation date rounded to the nearest whole age. For an active late retiree, the assumed retirement age may be later than the Plan's normal retirement age. Each participant's rate of retirement is assumed to be 100% of his/her assumed retirement age.