Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▸ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2017

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A This return/report is for:
- ☐ a multiemployer plan
- ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- ☒ a single-employer plan
- ☐ a DFE (specify) ____

B This return/report is:
- ☐ the first return/report
- ☐ the final return/report
- ☐ an amended return/report
- ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▸ ☐

D Check box if filing under:
- ☐ Form 5558
- ☐ automatic extension
- ☐ the DFVC program
- ☐ special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
THE BETTER BUSINESS BUREAU OF METROPOLITAN NEW YORK PENSION PLAN

1b Three-digit plan number (PN) ▸ 001

1c Effective date of plan
12/01/1972

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

THE BETTER BUSINESS BUREAU OF METROPOLITAN NEW YORK, INC.

30 E 33RD ST FL 12
NEW YORK, NY 10016-5337

30 E 33RD ST FL 12
NEW YORK, NY 10016-5337

2b Employer Identification Number (EIN)
13-4955550

2c Plan Sponsor's telephone number
212-358-2813

2d Business code (see instructions)
813000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/23/2018	CLAIRE ROSENZWEIG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/23/2018	CLAIRE ROSENZWEIG
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

PENSION PLAN COMMITTEE OF THE BETTER BUSINESS BUREAU OF METRO NEW YORK

30 E 33RD ST FL 12
NEW YORK, NY 10016-5337

3b Administrator's EIN
13-2886822

3c Administrator's telephone number
212-358-2813

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	54
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	30
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	34
b	Retired or separated participants receiving benefits	**6b**	1
c	Other retired or separated participants entitled to future benefits	**6c**	23
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	58
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	58
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	58
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	5
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2C 2K

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)
(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust
(4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust
(4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules
(1) ☐ **R** (Retirement Plan Information)
(2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules
(1) ☐ **H** (Financial Information)
(2) ☒ **I** (Financial Information – Small Plan)
(3) ☐ ___ **A** (Insurance Information)
(4) ☐ **C** (Service Provider Information)
(5) ☐ **D** (DFE/Participating Plan Information)
(6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ……..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2017 Form M-1 annual report. If the plan was not required to file the 2017 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code______________________

SCHEDULE I (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	**Financial Information—Small Plan** This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500.**	OMB No. 1210-0110 **2017** **This Form is Open to Public Inspection**

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan THE BETTER BUSINESS BUREAU OF METROPOLITAN NEW YORK PENSION PLAN	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE BETTER BUSINESS BUREAU OF METROPOLITAN NEW YORK, INC.	**D** Employer Identification Number (EIN) 13-4955550

Complete Schedule I if the plan covered fewer than 100 participants as of the beginning of the plan year. You may also complete Schedule I if you are filing as a small plan under the 80-120 participant rule (see instructions). Complete Schedule H if reporting as a large plan or DFE.

Part I Small Plan Financial Information

Report below the current value of assets and liabilities, income, expenses, transfers and changes in net assets during the plan year. Combine the value of plan assets held in more than one trust. Do not enter the value of the portion of an insurance contract that guarantees during this plan year to pay a specific dollar benefit at a future date. 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.**

1	**Plan Assets and Liabilities:**		**(a)** Beginning of Year	**(b)** End of Year
a	Total plan assets	**1a**	2687090	2888499
b	Total plan liabilities	**1b**	7932	13333
c	Net plan assets (subtract line 1b from line 1a)	**1c**	2679158	2875166
2	**Income, Expenses, and Transfers for this Plan Year:**		**(a)** Amount	**(b)** Total
a	Contributions received or receivable:			
	(1) Employers	**2a(1)**	95018	
	(2) Participants	**2a(2)**	17196	
	(3) Others (including rollovers)	**2a(3)**		
b	Noncash contributions	**2b**		
c	Other income	**2c**	127269	
d	Total income (add lines 2a(1), 2a(2), 2a(3), 2b, and 2c)	**2d**		239483
e	Benefits paid (including direct rollovers)	**2e**		
f	Corrective distributions (see instructions)	**2f**		
g	Certain deemed distributions of participant loans (see instructions)	**2g**		
h	Administrative service providers (salaries, fees, and commissions)	**2h**	43475	
i	Other expenses	**2i**		
j	Total expenses (add lines 2e, 2f, 2g, 2h, and 2i)	**2j**		43475
k	Net income (loss) (subtract line 2j from line 2d)	**2k**		196008
l	Transfers to (from) the plan (see instructions)	**2l**		

3 **Specific Assets:** If the plan held assets at any time during the plan year in any of the following categories, check "Yes" and enter the current value of any assets remaining in the plan as of the end of the plan year. Allocate the value of the plan's interest in a commingled trust containing the assets of more than one plan on a line-by-line basis unless the trust meets one of the specific exceptions described in the instructions.

			Yes	No	Amount
a	Partnership/joint venture interests	**3a**		X	
b	Employer real property	**3b**		X	
c	Real estate (other than employer real property)	**3c**		X	
d	Employer securities	**3d**		X	
e	Participant loans	**3e**		X	
f	Loans (other than to participants)	**3f**		X	
g	Tangible personal property	**3g**		X	

Part II Compliance Questions

4	During the plan year:		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of plan year or classified during the year as uncollectible? Disregard participant loans secured by the participant's account balance.	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible?	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a.)	4d		X	
e	Was the plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan at any time hold 20% or more of its assets in any single security, debt, mortgage, parcel of real estate, or partnership/joint venture interest?	4i		X	
j	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4j		X	
k	Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? If "No," attach an IQPA's report or 2520.104-50 statement. (See instructions on waiver eligibility and conditions.)	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year ____________.

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.)

THE BETTER BUSINESS BUREAU
OF METROPOLITAN NEW YORK, INC.
PENSION PLAN

FINANCIAL STATEMENTS
(with supplemental information)

DECEMBER 31, 2017 and 2016

THE BETTER BUSINESS BUREAU OF METROPOLITAN NEW YORK, INC. PENSION PLAN

Contents

EisnerAmper LLP
750 Third Avenue
New York, NY 10017-2703
T 212.949.8700
F 212.891.4100

www.eisneramper.com

INDEPENDENT AUDITORS' REPORT

The Board of Directors of
The Better Business Bureau
of Metropolitan New York, Inc.
and
The Pension Plan Committee for
The Better Business Bureau
of Metropolitan New York, Inc. Pension Plan
and
Plan Participants

Report on the Financial Statements

We have audited the accompanying financial statements of The Better Business Bureau of Metropolitan New York, Inc. Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, the related statements of changes in net assets available for benefits for the years then ended, 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 our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2017 and 2016, and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2017 is presented for the purpose of additional analysis and is not a required part of the financial statements, but it is supplemental information required by the U.S. Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

EisnerAmper LLP

EISNERAMPER LLP
New York, New York
June 19, 2018

THE BETTER BUSINESS BUREAU OF METROPOLITAN NEW YORK, INC. PENSION PLAN

Statements of Net Assets Available for Benefits

	December 31, 2017	December 31, 2016
ASSETS		
Investments at fair-value, nonparticipant-directed:		
Money-market mutual fund	**$ 1,162,176**	$ 936,348
Common stocks	**1,630,967**	1,652,389
	2,793,143	2,588,737
Employer contributions receivable	**95,018**	96,001
Prepaid expenses and other assets	**338**	2,352
	2,888,499	2,687,090
LIABILITIES		
Accrued expenses	**13,333**	7,932
Net assets available for benefits	**$ 2,875,166**	$ 2,679,158

See accompanying notes to financial statements.

THE BETTER BUSINESS BUREAU OF METROPOLITAN NEW YORK, INC. PENSION PLAN

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31, 2017	Year Ended December 31, 2016
Additions:		
Investment income:		
Interest and dividends	**$ 60,115**	$ 56,608
Net realized/unrealized appreciation in value of investments	**67,154**	199,571
	127,269	256,179
Contributions:		
Employer	**95,018**	96,001
Participant	**17,196**	15,849
	112,214	111,850
Total additions	**239,483**	368,029
Deductions:		
Benefits paid to participant		7,388
Investment and administrative expenses	**43,475**	47,967
Total deductions	**43,475**	55,355
Net increase	**196,008**	312,674
Net assets available for benefits - beginning of year	**2,679,158**	2,366,484
Net assets available for benefits - end of year	**$ 2,875,166**	$ 2,679,158

See accompanying notes to financial statements.

NOTE A - DESCRIPTION OF PLAN

The following brief description of The Better Business Bureau of Metropolitan New York, Inc. Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

[1] General:

The Plan is a defined-contribution plan that exists for the benefit of the employees of The Better Business Bureau of Metropolitan New York, Inc. (the "BBB", "Employer", "Company"), which is the sponsor of the Plan. The Plan receives contributions from both employees and the employer. The Plan's investments and activities are directed by BBB's Pension Plan Committee. The custodian of the Plan is the Union Bank and the recordkeeper is the Creative Plan Designs, Ltd.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The Plan was amended and restated effective January 1, 2015.

[2] Eligibility:

The Plan covers all BBB employees who have met the requirements of: (i) the minimum age of 21 years, (ii) one year of service, and (iii) 1,000 hours of service.

[3] Contributions to the Plan:

Participants employed as of the last day of the plan year receive a contribution from BBB to the Plan based on 5% of the participant's compensation, as defined by the Plan, plus 4% of the participant's compensation which is in excess of the Social Security taxable wage base for the Plan year.

Each participant may voluntarily contribute to the Plan each year up to 10% of his or her compensation. Four employees contributed to the Plan in 2017 and 2016.

[4] Participant accounts:

Each participant's account is credited with the participant's contribution and employer contribution and allocations of Plan earnings. Each participant's account is charged with the participant's benefit payments and allocations of Plan losses and Plan expenses. Allocations are based on participant account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

[5] Vesting:

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in BBB's contribution portion of participants' accounts plus actual earnings thereon is as follows:

Years of Service	% Vested
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

NOTE A - DESCRIPTION OF PLAN (CONTINUED)

[5] Vesting: (continued)

In addition, a participant will have a fully vested right to his or her account balance upon death or total and permanent disability.

[6] Payment of benefits:

Upon termination of service, the vested portion of a participant's account balance shall be distributable to the participant (or if deceased, the participant's beneficiary) within 60 days after the next valuation date following the date the participant's employment terminated. BBB contributions to the plan become fully vested if the participant is employed as of their normal retirement date, death, or total and permanent disability. Once deemed distributable, participants may optionally elect to receive vested account balances in the form of a lump sum, or in any number of annual installments, up to a maximum of fifteen. Unless a participant has elected one of the aforementioned distribution options, distributions shall be made at the participant's annuity starting date in the form of a life annuity if not married, or in the form of a qualified joint and survivor annuity, or a qualified optional survivor annuity, if married.

[7] Forfeitures:

Forfeited nonvested accounts are used to reduce future BBB contributions. There were $6,817 of forfeited nonvested account balances as of December 31, 2017 that were used in 2017. There were no forfeited nonvested account balances as of December 31, 2016 that were used in 2016.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

[1] Basis of accounting:

The accompanying financial statements are prepared on the accrual basis of accounting.

[2] Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires the Plan administrator to make estimates and judgments that affect the reported amounts of assets and liabilities and changes therein, and when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

[3] Investment valuation and income recognition:

The Plan's investments are reported at fair values. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note D for discussion on fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

[4] Payment of benefits:

Benefits are recorded when paid.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

[5] Plan expenses:

Expenses incurred with the administration of the Plan are paid by the Plan and allocated to participant account balances, as defined by the Plan.

[6] Subsequent events:

The Plan evaluated subsequent events through June 19, 2018, the date on which the financial statements were available to be issued.

[7] Reclassification:

Certain amounts in the 2016 financial statements and disclosures have been reclassified to conform to the presentation in the 2017 financial statements.

NOTE C - INVESTMENTS

Nonparticipant - Directed Investments

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments is as follows:

	December 31, 2017	December 31, 2016
Net assets:		
Money-market mutual fund	**$ 1,162,176**	$ 936,348
Common stock	**1,630,967**	1,652,389
	$ 2,793,143	$ 2,588,737

	December 31, 2017	December 31, 2016
Changes in net assets:		
Employer contributions	**$ 95,018**	$ 96,001
Participant contributions	**17,196**	15,849
Interest and dividends	**60,115**	56,608
Net realized/unrealized appreciation in value of investments	**67,154**	199,571
Investment and administrative expenses	**(43,475)**	(47,967)
Benefits paid to participant		(7,388)
	$ 196,008	$ 312,674

NOTE D - FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board's ("FASB") Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). 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: (1) quoted prices for similar assets or liabilities in active markets; (2) quoted prices for identical or similar assets or liabilities in inactive markets; (3) inputs other than quoted prices that are observable for the asset or liability; or (4) inputs that are derived principally from, or corroborated by, observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for investment assets measured at fair value. There have been no changes to the methodologies used as of December 31, 2017 and 2016.

Common stocks - Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual fund - Valued at the daily closing price as reported by the fund. The money-market mutual fund held by the Plan is an open ended mutual fund that is registered with the Securities and Exchange Commission. The fund is required to publish its daily net asset value ("NAV") and to transact at that price and is deemed to be actively traded.

The preceding methods described 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.

As of December 31, 2017 and 2016, the Plan's investments of $2,793,143 and $2,588,737, respectively, were categorized as Level 1.

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

There were no transfers into or out of Levels 1, 2 or 3.

NOTE E - RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain investments are common stocks and a money-market mutual fund managed by Union Bank. Union Bank is the Plan custodian; therefore, transactions related to these investments qualify as party-in-interest transactions. Certain administrative functions are performed by BBB officers and employees (who may also be participants in the Plan), at no cost to the Plan. The BBB also pays the Plan's recordkeeping, legal, and audit fees and is reimbursed for these expenses by the Plan. However, these transactions are not considered to be prohibited party-in-interest transactions, because they are covered by statutory or administrative exemptions set forth in the Internal Revenue Code ("IRC") and in ERISA.

NOTE F - RISKS AND UNCERTAINTIES

The Plan invests 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 values of investment securities will occur in the near term, and that such changes could materially affect the participants' account balances and the amounts reported in the statements of net assets available for benefits.

Volatility in the financial markets may significantly impact the subsequent valuation of the Plan's investments. Accordingly, the valuation of investments at December 31, 2017 may not necessarily be indicative of amounts that could be realized in a current market exchange.

NOTE G - PLAN TERMINATION

Although it 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. In the event of Plan termination, participants would become 100% vested in their Company contributions.

NOTE H - TAX STATUS

The Internal Revenue Service ("IRS") has determined and informed the Company by letter dated June 7, 2016, stating that the Plan is qualified under the IRC and therefore the related trust is exempt from taxation. The Plan administrator believes that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC and therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

U.S. GAAP require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by a government authority. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2017, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine examinations by taxing jurisdictions; however, there are currently no examinations for any tax periods in progress.

SUPPLEMENTAL SCHEDULE

THE BETTER BUSINESS BUREAU OF METROPOLITAN NEW YORK, INC. PENSION PLAN

Employer Identification No. 13-4955550, Plan No. 001
Form 5500 - Schedule H, Part IV, Item 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2017

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Money Market Fund:			
	Federated Govt Obligs Tx-Mgd Instl		$ 1,162,176	$ 1,162,176
	Common Stock:			
	AES Corp	3,200 shares	37,001	34,656
	Allergan PLC	400 shares	77,751	65,432
	Amdocs Limited	600 shares	14,947	39,288
	American Electric Power Co	700 shares	25,897	51,499
	Anadarko Petroleum Corp	450 shares	31,659	24,138
	AT & T Inc.	1,855 shares	60,499	72,122
	Avis Budget Group Inc	1,500 shares	51,425	65,820
	Bankunited Inc	800 shares	20,268	32,576
	Best Buy Co	1,000 shares	30,430	68,470
	Cabot Oil & Gas Corp.	700 shares	23,128	20,020
	Check Point Software Technologies Ltd	450 shares	21,353	46,629
	Cisco Systems Inc	1,000 shares	19,329	38,300
	Comcast Corp - Special CL A	800 shares	6,133	32,040
	ConocoPhillips	800 shares	35,949	43,912
	Corecivic Inc	1,500 shares	50,043	33,750
	Covanta Holding Corp	4,000 shares	68,783	67,600
	CVS Health Corp	900 shares	30,817	65,250
	Edison International	400 shares	21,961	25,296
	Energy Transfer Partners LP	222 shares	4,436	3,978
	Gilead Sciences Inc.	600 shares	55,503	42,984
	International Business Machines Corp	200 shares	16,195	30,684
	Invitation Homes Inc.	1,129 shares	17,131	26,611
	Johnson Ctls Intl PLC	1,468 shares	43,221	55,945
	JPMorgan Chase & Co	500 shares	28,331	53,470
	Macy's Inc.	600 shares	22,803	15,114
	Nestle SA Sponsored ADR	500 shares	38,818	42,997
	Nuance Communications Inc	1,500 shares	29,796	24,525
	Office Depot	3,700 shares	18,029	13,098
	Occidental Pete Corp	500 shares	38,513	36,830
	Oneok Inc	1,500 shares	61,331	80,175
	Perrigo Co	300 shares	26,955	26,148
	Pfizer Inc	2,000 shares	53,979	72,440
	Skyworks Solutions Inc	400 shares	9,608	37,980
	Starwood Property Trust, Inc.	2,000 shares	42,529	42,700
	Verizon Communications	1,000 shares	43,836	52,930
	Western Digital Corp	800 shares	34,702	63,624
	Williams Companies Inc	1,500 shares	42,526	45,735
	Zimmer Biomet Holdings Inc.	300 shares	10,214	36,201
	Total Common Stock		1,265,829	1,630,967
	Total Investments		$ 2,428,005	$ 2,793,143