

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2017 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>	
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.)
B This return/report is:	☒ a single-employer plan ☐ a DFE (specify) ____ ☐ 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 SPRINGFIELD ELECTRIC SUPPLY COMPANY DEFINED BENEFIT PLAN	1b Three-digit plan number (PN) ▶	001	
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) SPRINGFIELD ELECTRIC SUPPLY COMPANY 700 N. 9TH ST. PO BOX 4106 SPRINGFIELD, IL 62708	1c Effective date of plan 02/01/1957	2b Employer Identification Number (EIN) 37-0739309	2c Plan Sponsor's telephone number 217-788-2100
		2d Business code (see instructions) 423600	

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.	07/27/2018	GREG LUTCHKA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2017)
v. 170203

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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	5 197
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) 117
a(2) Total number of active participants at the end of the plan year	6a(2) 111
b Retired or separated participants receiving benefits	6b 50
c Other retired or separated participants entitled to future benefits	6c 20
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 181
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 10
f Total. Add lines 6d and 6e	6f 191
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
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:

1A 1I

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
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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)** ☐ 0 **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 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). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

▶ **Round off amounts to nearest dollar.**
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>SPRINGFIELD ELECTRIC SUPPLY COMPANY DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SPRINGFIELD ELECTRIC SUPPLY COMPANY</u>	D Employer Identification Number (EIN) <u>37-0739309</u>

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500
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Part I	Basic Information
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1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2017</u>			
2 Assets:			
a Market value	2a	<u>16356321</u>	
b Actuarial value	2b	<u>16356321</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>58</u>	<u>9259944</u>	<u>9259944</u>
b For terminated vested participants	<u>22</u>	<u>891666</u>	<u>891666</u>
c For active participants	<u>117</u>	<u>5629204</u>	<u>5716883</u>
d Total	<u>197</u>	<u>15780814</u>	<u>15868493</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
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	4b		
5 Effective interest rate	5	<u>5.86 %</u>	
6 Target normal cost	6	<u>99655</u>	

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 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		
<u>ALICIA TRAVISS</u>	Signature of actuary	<u>07/18/2018</u>
<u>DELOITTE CONSULTING LLP</u>	Type or print name of actuary	Date
<u>111 SOUTH WACKER CHICAGO, IL 60606-4301</u>	Firm name	<u>17-06970</u>
	Address of the firm	Most recent enrollment number
		<u>312-486-3379</u>
		Telephone number (including area code)

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	761945
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	761945
10 Interest on line 9 using prior year's actual return of <u>1.31</u> %	0	9981
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		983016
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.07</u> %		59669
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		1042685
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	384000
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	387926

Part III Funding Percentages

14 Funding target attainment percentage	14	100.62%
15 Adjusted funding target attainment percentage	15	103.07%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.66%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age.....				22 65
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute	

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	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	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	99655
b Excess assets, if applicable, but not greater than line 31a	31b	99655
32 Amortization installments:	Outstanding Balance	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 (Month _____ Day _____ Year _____) 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 balance
35 Balances elected for use to offset funding requirement.....		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 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	
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	☐ 2 plus 7 years	☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008	☐ 2009 ☐ 2010 ☐ 2011
42 Amount of acceleration adjustment	42	
43 Excess installment acceleration amount to be carried over to future plan years	43	

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	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 SPRINGFIELD ELECTRIC SUPPLY COMPANY DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SPRINGFIELD ELECTRIC SUPPLY COMPANY	D Employer Identification Number (EIN) 37-0739309	

Part I	Service Provider Information (see instructions)
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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) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CHARLES SCHWAB & CO., INC.
94-1737782

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CHARLES SCHWAB TRUST COMPANY
94-3149038

(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)

DELOITTE CONSULTING LLP

06-1454513

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	73370	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHARLES SCHWAB TRUST COMPANY

94-3149038

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	46208	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
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For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>		
A Name of plan <u>SPRINGFIELD ELECTRIC SUPPLY COMPANY DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SPRINGFIELD ELECTRIC SUPPLY COMPANY</u>	D Employer Identification Number (EIN) <u>37-0739309</u>	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	150199	585761
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	675000	0
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2994080	2044611
(2) U.S. Government securities.....	1c(2)	5715294	5648448
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	6829984	7079013
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	16364557	15357833

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	84160
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	84160

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	16364557	15273673
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	32809	
(B) U.S. Government securities	2b(1)(B)	106159	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		138968
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	84	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	149225	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		149309
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		21905
c Other income	2c		8257
d Total income. Add all income amounts in column (b) and enter total.....	2d		318439

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1287343	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1287343
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	73370	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	46208	
(4) Other	2i(4)	2402	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		121980
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1409323

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1090884
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(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: KERBER, ECK & BRAECKEL LLP

(2) EIN: 43-0352985

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
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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 3999019. (See instructions.)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection.
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan <u>SPRINGFIELD ELECTRIC SUPPLY COMPANY DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SPRINGFIELD ELECTRIC SUPPLY COMPANY</u>	D Employer Identification Number (EIN) <u>37-0739309</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>94-3149038</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>0</u>

Part II	Funding Information (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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2017
v. 170203

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT



DEFINED BENEFIT PLAN

December 31, 2017 and 2016

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Independent Auditors' Report

To the Trustees and Participants of
Springfield Electric Supply Company
Defined Benefit Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Springfield Electric Supply Company Defined Benefit Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, and 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

Plan 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits 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's sponsor, Springfield Electric Supply Company, instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note E, which was certified by The Charles Schwab Trust Company, the custodian of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan's sponsor that the custodian holds the Plan's investment assets and executes investment transactions. The Plan's sponsor has obtained a certification from the custodian as of and for the years ended December 31, 2017 and 2016, that the information provided to the Plan's sponsor by the custodian 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, 2017, 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 custodian, 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.

Kerby, Eck & Brachel LLP

Springfield, Illinois
July 23, 2018

Springfield Electric Supply Company
Defined Benefit Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31

	<u>2017</u>	<u>2016</u>
ASSETS		
Investments, at fair value	\$ 14,772,073	\$ 15,539,358
Employer contributions receivable	-	675,000
Cash	<u>585,761</u>	<u>150,199</u>
Total assets	15,357,834	16,364,557
LIABILITIES		
Distributions payable	<u>84,160</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 15,273,674</u></u>	<u><u>\$ 16,364,557</u></u>

The accompanying notes are an integral part of these statements.

Springfield Electric Supply Company
Defined Benefit Plan

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31

	<u>2017</u>	<u>2016</u>
ADDITIONS		
Investment income		
Interest and dividends	\$ 288,278	\$ 304,092
Net appreciation (depreciation) in fair value of investments	<u>21,905</u>	<u>(101,895)</u>
	310,183	202,197
Employer contributions	-	1,050,000
Other income	<u>8,257</u>	<u>6,706</u>
Total additions	318,440	1,258,903
DEDUCTIONS		
Benefits paid to participants	1,287,343	1,654,432
Administrative expenses	<u>121,980</u>	<u>99,655</u>
Total deductions	<u>1,409,323</u>	<u>1,754,087</u>
Decrease in net assets	(1,090,883)	(495,184)
Net assets available for benefits at beginning of year	<u>16,364,557</u>	<u>16,859,741</u>
Net assets available for benefits at end of year	<u><u>\$ 15,273,674</u></u>	<u><u>\$ 16,364,557</u></u>

The accompanying notes are an integral part of these statements.

Springfield Electric Supply Company
Defined Benefit Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2017 and 2016

NOTE A - DESCRIPTION OF THE PLAN

The following brief description of Springfield Electric Supply Company Defined Benefit Plan (“the Plan”) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information. Information about the Plan agreement, the vesting and benefit provisions, and the Pension Benefit Guaranty Corporation (“PBGC”) benefit guarantee is contained in the Summary Plan Description. Copies of the Summary Plan Description and any amendments thereto are available upon request from the Company.

1. General

The Plan is a non-contributory defined benefit pension plan covering substantially all employees of Springfield Electric Supply Company (“the Company”) with one or more years of service and age 21 or over prior to January 1, 2007. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and is administered by an Administrative Committee consisting of persons appointed by the Board of Directors of the Company. Charles Schwab, as custodian for the Plan, accumulates and invests contributions as directed by the Administrative Committee.

The Plan was frozen as of January 1, 2007. No participants will accrue credited service for any service on or after that date or will any compensation earned after such date be used. Participants will continue to accrue vesting service; however, no new participants will be added to the Plan as of January 1, 2007.

2. Contributions

Contributions to the Plan are made by the Company based on funding requirements determined annually by actuarial studies and include an amount necessary to amortize the unfunded actuarial liability. The contribution made for the year ended December 31, 2016, was the amount necessary to meet or exceed the minimum funding requirements required by ERISA. No contribution was made or required for the year ended December 31, 2017.

Springfield Electric Supply Company
Defined Benefit Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2017 and 2016

NOTE A - DESCRIPTION OF THE PLAN - Continued

3. Pension Benefits

Plan participants are entitled to receive benefit payments upon normal retirement at age 65 or at age 55, if the participant has, at a minimum, 10 years of credited service. Plan participants are also entitled to elect a lump sum benefit payment at the age of 62. The pension benefit is equal to 0.5% of that part of the participant's average annual compensation in excess of a specified social security base in effect for the calendar year in which the participant's normal retirement date occurs, plus 1% of the participant's average annual compensation, the sum of which shall be multiplied by the years of credited service. Average annual compensation is based on the five consecutive highest paid Plan years for which the employee was an active participant in the Plan. Average annual compensation was frozen as of January 1, 2007. The maximum number of years of service which may be counted is 35 years. Participants may also elect optional modes of payment (which allow for continuing income to a spouse or other beneficiary) or lump-sum payments.

4. Disability Benefits

Plan participants who become totally disabled shall have, as a disability retirement benefit, a fully vested interest in their accrued benefit from all of their credited years of service at time of total disability.

5. Vesting

Plan participants' benefits become fully vested upon five years of credited service.

Springfield Electric Supply Company
Defined Benefit Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2017 and 2016

NOTE B - SUMMARY OF ACCOUNTING POLICIES

1. Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis, accordingly, additions are recorded when earned and deductions are recorded when incurred.

2. 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 the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

3. Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note F for discussion of 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.

4. Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provision for services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries upon retirement or termination.

Actuaries determine the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits for the time value of money (through discounts for interest) and the probability of payments (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

Springfield Electric Supply Company
Defined Benefit Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2017 and 2016

NOTE B - SUMMARY OF ACCOUNTING POLICIES

5. Payment of Benefits

Benefit payments to participants are recorded upon distribution.

6. Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of net assets available for benefits. In addition, certain investment expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

7. Subsequent Events

Management has evaluated subsequent events for recognition and disclosure in the financial statements through July 23, 2018, which is the date the financial statements were available to be issued. Through July 23, 2018, there are no subsequent events that require recognition or disclosure in the financial statements.

Springfield Electric Supply Company
Defined Benefit Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2017 and 2016

NOTE C - ACCUMULATED PLAN BENEFITS

Information regarding the actuarial present value of accumulated plan benefits as of January 1, 2017, (the actuarial valuation date) is summarized as follows:

Vested benefits	
Participants and beneficiaries currently receiving benefits	\$ 10,957,366
Other participants	<u>9,385,366</u>
Total	20,342,732
Nonvested benefits	<u>245,704</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 20,588,436</u>

The significant actuarial assumptions used to determine the actuarial present value of accumulated plan benefits at January 1, 2017, are as follows:

Discount rate (rate used to determine the actuarial present value of accumulated plan benefits)	3.99%, compounded annually
Salary progression	No future increases due to plan freeze
Retirement age	65 years
Life expectancy	RP-2014 Employees Mortality Table
Actuarial cost method	Projected Unit Credited as described in ASC 715-30

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. Changes in actuarial assumptions include changing the discount rate for calculating ASC 715-30 expense from 4.18% in 2016 to 3.99% in 2017.

Springfield Electric Supply Company
Defined Benefit Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2017 and 2016

NOTE C - ACCUMULATED PLAN BENEFITS - Continued

Information regarding the change in the actuarial present value of accumulated plan benefits is as follows for the year commencing January 1, 2017:

Actuarial present value of accumulated plan benefits, beginning of period	\$ 21,109,460
Benefits paid with interest	(1,654,432)
Benefits accumulated including changes due to plan experience	122,374
Increase for interest due to decrease in discount period	848,152
Change in actuarial assumptions	<u>162,882</u>
 Actuarial present value of accumulated plan benefits, end of period	 <u>\$ 20,588,436</u>

NOTE D - TAX STATUS OF THE PLAN

The Plan is intended to be qualified under Section 401(a) and tax exempt under Section 501(a) of the Internal Revenue Code. The Plan obtained its latest determination letter on November 13, 2015, in which the Internal Revenue Service stated that the Plan was in compliance with the applicable requirements of the Internal Revenue Code. Company management believes the Plan is designed and is currently being operated in compliance with applicable requirements of the Internal Revenue Code and that the related trust is tax-exempt at the financial statement date.

Accounting principles generally accepted in the United States of America 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 the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Springfield Electric Supply Company
Defined Benefit Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2017 and 2016

NOTE E - SUMMARY FINANCIAL INFORMATION CERTIFIED BY THE CUSTODIAN

The following is a summary of the unaudited information regarding the Plan at December 31, 2017 and 2016, and for the years then ended, included in the Plans financial statements and supplementary information that was prepared by The Charles Schwab Trust Company, custodian under the Plan, and furnished to the Plan sponsor. The Company has obtained certifications from the custodian that such information is complete and accurate, as follows:

	<u>(unaudited)</u>	
	<u>2017</u>	<u>2016</u>
Statements of net assets available for benefits		
Assets		
Investments and cash, at fair value	\$ 14,339,279	\$ 14,687,349
Statements of changes in net assets available for benefits		
Interest and dividends	271,931	301,884
Net appreciation (depreciation) in fair value of investments	21,905	(101,895)

NOTE F - INVESTMENTS AND FAIR VALUE MEASUREMENTS

During 2017 and 2016, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	<u>2017</u>	<u>2016</u>
Investments at fair value as determined		
by quoted market prices	\$ 32,993	\$ (85,309)
Investments at fair value as determined		
by estimated fair value	<u>(11,088)</u>	<u>(16,586)</u>
	<u>\$ 21,905</u>	<u>\$ (101,895)</u>

Springfield Electric Supply Company
Defined Benefit Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2017 and 2016

NOTE F - INVESTMENTS AND FAIR VALUE MEASUREMENTS - Continued

Fair value is defined to be 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. A three-level hierarchy has been established for fair value measurements based upon the inputs to the valuation of an asset or liability as follows:

Level 1 – Valuation is based on quoted prices for identical assets and liabilities in active markets.

Level 2 – Valuation is derived from inputs, other than quoted prices included in Level 1, which are observable for the asset or liability either directly or indirectly. Investments classified as Level 2 are generally valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. The significant inputs used in this approach include interest rates, prepayment timing, yield spreads, maturities, credit losses and credit ratings of the securities.

Level 3 – Valuation is derived from unobservable inputs that are not corroborated by market data.

The fair value of U.S. government securities, municipal obligations, and certificates of deposit are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Mutual funds are valued at daily closing price as reported by the fund. Mutual funds that are held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Money market funds are valued at cost which approximates fair value.

Springfield Electric Supply Company
Defined Benefit Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2017 and 2016

NOTE F - INVESTMENTS AND FAIR VALUE MEASUREMENTS - Continued

The following table presents the Plan's fair value hierarchy for those assets and liabilities measured at fair value on a recurring basis as of December 31:

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
<u>2017</u>				
Investments				
U.S. government securities	\$ 874,117	\$ 874,117	\$ -	\$ -
Municipal obligations	4,774,331	-	4,774,331	-
Money market funds	377,867	377,867	-	-
Mutual funds	7,079,014	7,079,014	-	-
Certificates of deposit	<u>1,666,744</u>	<u>-</u>	<u>1,666,744</u>	<u>-</u>
	<u>\$ 14,772,073</u>	<u>\$ 8,330,998</u>	<u>\$ 6,441,075</u>	<u>\$ -</u>
<u>2016</u>				
Investments				
U.S. government securities	\$ 1,381,611	\$ 1,381,611	\$ -	\$ -
Municipal obligations	4,333,683	-	4,333,683	-
Money market funds	193,200	193,200	-	-
Mutual funds	6,829,984	6,829,984	-	-
Certificates of deposit	<u>2,800,880</u>	<u>-</u>	<u>2,800,880</u>	<u>-</u>
	<u>\$ 15,539,358</u>	<u>\$ 8,404,795</u>	<u>\$ 7,134,563</u>	<u>\$ -</u>

Springfield Electric Supply Company
Defined Benefit Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2017 and 2016

NOTE G - PLAN TERMINATION

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Benefits attributable to employee contributions, taking into account those paid out before termination.
- b. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- c. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations (discussed below).
- d. All other vested benefits (that is, vested benefits not insured by the PBGC).
- e. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form other than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Springfield Electric Supply Company
Defined Benefit Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2017 and 2016

NOTE G - PLAN TERMINATION - Continued

Benefit improvements attributable to Plan amendments may not be fully guaranteed even though total benefit entitlements fall below the aforementioned ceilings. For example, none of the improvements would be guaranteed if the Plan were to terminate within one year of the amendment. After that date, the PBGC would guarantee 20% of any benefit improvements that resulted in benefits below the ceiling, with an additional 20% guaranteed each year the Plan continued beyond the effective date of the amendment. If the amount of the benefit increase below the ceiling is also less than \$ 100, \$ 20 of the increase (rather than 20%) becomes guaranteed by the PBGC each year following the effective date of the amendment. As a result, only the primary ceiling will be applicable after an amendment is effective for five years. Whether all participants receive their benefits, should the Plan terminate at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations, and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

NOTE H - 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 amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE I - RELATED-PARTY AND PARTY IN INTEREST TRANSACTIONS

Certain Plan investments are managed by Charles Schwab Bank. The Charles Schwab Trust Company is the custodian of the Plan's assets and, therefore, these transactions qualify as party in interest transactions. Additionally, as described in Note B, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions qualify as party in interest transactions under ERISA.

SUPPLEMENTARY INFORMATION

Springfield Electric Supply Company
Defined Benefit Plan

EIN 37-0739309

Plan Number 001

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

December 31, 2017

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	U.S. Government Securities			
	UST INFL IDX	1.375% 7/15/18	\$ 550,248	\$ 635,945
	UST INFL IDX	1.875% 07/15/19	<u>199,185</u>	<u>238,172</u>
	Total U.S. Government Securities		<u>749,433</u>	<u>874,117</u>
	Municipal Obligations			
	KALAMAZOO MICH TAXABLE	1.97% 12/1/18	370,055	364,533
	MISSISSIPPI ST	1.679% 10/1/19	300,025	298,086
	MISSOURI ST HLTH & EDL FACS AUTH	1.04% 10/1/35	900,248	900,000
	MO ST HLTH/ED	0.58%	1,000,215	1,000,000
	NEW YORK N Y	2.21% 10/1/20	300,334	300,354
	OWENSBORO KY	3% 7/1/19	418,789	402,615
	RENTON WA	2.07% 12/1/20	300,025	295,053
	RI ST & PROV PL	2.798% 11/1/22	306,609	304,728
	RIALTO CA USD	2.591% 8/1/20	307,723	301,356
	ROCHESTER NH	2% 3/1/19	308,526	304,024
	W BLOOMFIELD MI	3.700% 5/01/21	<u>322,149</u>	<u>303,582</u>
	Total Municipal Obligations		<u>4,834,698</u>	<u>4,774,331</u>
	Money Market Funds			
*	SCHWAB BANK SAVINGS	Money market fund	27,867	27,867
*	SCHWAB TREAS OBLI MMF INVESTOR	Money market fund	<u>350,000</u>	<u>350,000</u>
	Total Money Market Funds		<u>377,867</u>	<u>377,867</u>

Springfield Electric Supply Company
Defined Benefit Plan

EIN 37-0739309
Plan Number 001

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

December 31, 2017

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, <u>Lessor, or Similar Party</u>	Description of Investments Including Maturity Date, Rate of Interest, <u>Collateral, Par, or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
Mutual Funds				
	AQR MANAGED FUTURES STRATEGY	91,962.509 shares	\$ 906,561	\$ 848,814
	AQR MULTI STRATEGY AFD CL I	73,675.692 shares	717,989	666,765
	AQR MGD FUTURES STRATEGY FD CL Y	82,064.250 shares	904,885	858,392
	DRIEHAUS ACTIVE INCOME	75,374.642 shares	765,771	743,194
	JHANCOCK2 GLBL ABSOL RETURN STRAT I	56,245.929 shares	622,028	591,707
	JPMORGAN STRATEGIC INCMOPPTY R5 SHR	119,979.753 shares	1,395,581	1,394,165
	PALMER SQUARE STRATEGIC CR FD CL I	118,048.005 shares	1,106,615	1,019,935
	PALMER SQUARE SSI ALT INCM I	95,699.876 shares	948,691	956,042
	Total Mutual Funds		<u>7,368,121</u>	<u>7,079,014</u>
Certificates of Deposit				
	ALLY BANK	1.25% 06/10/19	200,000	197,858
	COMPASS BANK	2.00% 10/9/18	250,025	250,614
	CUSTOMERS BANK	1.20% 6/25/18	200,000	199,717
	Total Certificates of Deposit		<u>650,025</u>	<u>648,189</u>
	Total Certified Investments		13,980,144	13,753,518
Certificates of Deposit - Not Certified				
	CARROLLTON BANK	1.30%	<u>1,000,000</u>	<u>1,018,555</u>
Other				
	Cash	N/A	<u>585,761</u>	<u>585,761</u>
			<u>\$ 15,565,905</u>	<u>\$ 15,357,834</u>

* Party-in-interest

Line 26 - Schedule of Active Participant Data

Participant Information

The following table displays the distribution of active participants by age and service, and includes average compensation for any grouping with 20 or more participants.

Table 22

Service Group																					
Age Group	< 1		1-4		5-9		10-14		15-19		20-24		25-29		30-34		35-39		40+		Total
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	
0 - 24	0		0		0		0		0		0		0		0		0		0		0
24 - 29	0		0		0		0		0		0		0		0		0		0		0
30 - 34	0		0		0		3		0		0		0		0		0		0		3
35 - 39	0		0		0		3		2		0		0		0		0		0		5
40 - 44	0		0		0		4		3		3		1		0		0		0		11
45 - 49	0		0		0		2		6		10		9		0		0		0		27
50 - 54	0		0		0		2		13		6		5		2		0		0		28
55 - 59	0		0		0		4		2		6		3		4		2		1		22
60 - 64	0		0		0		1		6		3		0		3		4		3		20
65 - 69	0		0		0		0		0		0		0		0		0		0		0
70+	0		0		0		0		1		0		0		0		0		0		1
Total	0		0		0		19		33		28		18		9		6		4		117

Part V - Summary of Actuarial Methods & Assumptions

Actuarial Methods for Funding and Present Value of Accrued Benefits

Liability Valuation Method

Funding Target and Target Normal Cost as Defined in PPA

The Funding Target is defined to be the present value of the benefits accrued or earned at the valuation date. The earned benefits include retirement-type benefits and ancillary benefits (1.430(d)-1(c)(1)(i)). If the amount of a benefit that is expected to be paid is neither a function of the accrued benefit at the time the benefit is expected to be paid nor a function of the participant's service at that time, then the portion of the benefit taken into account for purposes of determining the Funding Target for a plan year is based on the proportion of a participant's service as of the first day of the plan year relative to the service the participant will have when the participant decrements. The portion of the benefit that is taken into account in the Target Normal Cost is the increase in the proportional benefit for the plan year (1.430(d)-1(c)(1)(ii)(C)). The determination of the Funding Target and Target Normal Cost of a Plan for a plan year is not permitted to take into account any limitations or anticipated limitations under section 436 (1.430(d)-1(c)(1)(iii)).

The Target Normal Cost is the present value of all the benefits expected to accrue or to be earned during the year (benefits attributable to services performed in a prior year that are increased by reason of a compensation increase in the current year are treated as having accrued during the current year). Plan administrative expenses paid (or expected to be paid) from Actuarial Value of Assets for a plan year are not reflected in the determination of a plan's Funding Target for that plan year (1.430(d)-1(c)(2)), but are reflected in the determination of a plan's Target Normal Cost.

Generally if insurance contracts are held by the Plan, they are included in Actuarial Value of Assets and the related benefits are included in the liability. In the case of benefits that are funded through insurance contracts purchased from an insurance company licensed under the laws of a State, the Plan is permitted to exclude the benefits from the liability and the insurance policy from the assets, but only to the extent that the right to receive benefits is an irrevocable contractual right based on premiums paid prior to the valuation date (1.430(d)-1(c)(3)).

The determination of a Plan's Funding Target and Target Normal Cost for a plan year is based on Plan provisions that are adopted no later than the valuation date for the plan year and that become effective during that plan year. Section 412(d)(2) applies for purposes of determining whether a Plan amendment is treated as having been adopted on the first day of the plan year (including a Plan amendment adopted within two and one half months after the close of the plan year) (1.430(d)-1(d)).

For maximum deductible purposes, the cushion amount is equal to the sum of 50 percent of the Funding Target for the plan year and the amount the Funding Target for the plan year would increase if the Plan were to take into account increases in compensation which are expected to occur in succeeding plan years. If the Plan does not base benefits for service to date on compensation, increases in benefits which are expected to occur in succeeding plan years (determined on the basis of the average annual increase in benefits over the six preceding plan years) are taken into account in lieu of expected increases in compensation. For plans that have less than 100 participants, increases in benefits for highly compensated employees as a result of Plan amendments within the last two years are excluded from the calculation of the cushion amount.

Actuarial Methods for Funding and Present Value of Accrued Benefits

Asset Valuation Method

Actuarial Value of Assets are equal to the Market Value of Assets plus receivable contributions discounted at the appropriate interest rate to the valuation date.

Procedures

Financial and census data: Financial data was submitted by the Trustee and census data was submitted by the plan sponsor. Information provided was reviewed for internal consistency and we have no reason to doubt its substantial accuracy.

No benefits of materiality were excluded from the valuation of the liabilities.

The limitations of the Internal Revenue Code 415(b) and 401(a)(17) have been incorporated into our calculations.

No liability is included for participants who terminated without vesting in their benefit prior to the valuation date.

The plan sponsor provided us with the data on its employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.

Actuarial Present Value of Accumulated Plan Benefits (ASC 960)

For active participants, the accrued pension benefits as of the valuation date and payable from the assumed retirement age were determined based on actual plan compensation history for each participant. For inactive participants, accrued benefits were either supplied by the Company or estimated. The Actuarial Present Value of Accumulated Plan Benefits was determined by multiplying the accrued pension benefits by single premium cost factors based on the applicable actuarial assumptions for accrued benefits.

Method Changes Since Last Year

There were no method changes since the prior valuation.

Part V - Summary of Actuarial Methods & Assumptions

Actuarial Assumptions

Interest Rates		Pre-MAP-21 Segment Rates ¹	25-Year Average Segment Rates	HATFA/BBA Corridor (90%- 110% for 2017)	HATFA/BBA Segment Rates ²																														
	Lookback Month	September	N/A	N/A	N/A																														
	First Segment Rate	1.52%	4.62%	4.16% - 5.08%	4.16%																														
	Second Segment Rate	3.80%	6.35%	5.72% - 6.99%	5.72%																														
	Third Segment Rate	4.79%	7.20%	6.48% - 7.92%	6.48%																														
	Effective Rate	4.06%	N/A	N/A	5.86%																														
	<p>¹ Used for Maximum Deductible, PBGC Alternative Method for Variable Rate Premium, ERISA §4010 reporting \$15M underfunded and 80% threshold, and excess assets for §420</p> <p>² Used for minimum funding and benefit restrictions</p> <p>ASC 960: 3.99% per annum</p>																																		
Mortality	<p>Funding Target: As defined in proposed regulations 1.430(h)(3). This table is based on the RP2000 sex-distinct table that reflects projected mortality improvements 15 years into the future from the valuation date for non-annuitants and seven years into the future for annuitants.</p> <p>ASC 960: Mortality rates based on RP-2014 Employee and Healthy Annuitant mortality tables for males and females without collar or amount adjustments, using RP-2014 rates published in the final RP-2014 report adjusted to the 2006 base year by factoring out the projection under Scale MP-2014 as described in Section 8.3 of the Society of Actuaries' Retirement Plans Experience Committee ("RPEC") Response to Comments on RP-2014 Mortality Tables Exposure Draft, with generational mortality improvements using Scale MP-2016.</p>																																		
Salary Scale	No future increases in plan compensation will be valued due to the plan freeze on January 1, 2007.																																		
Withdrawal	<p>Sample rates are as follows:</p> <table><tr><td><u>Age</u></td><td><u>Males</u></td><td><u>Females</u></td></tr><tr><td>20</td><td>6.6%</td><td>6.6%</td></tr><tr><td>25</td><td>5.3%</td><td>5.3%</td></tr><tr><td>30</td><td>4.8%</td><td>4.8%</td></tr><tr><td>35</td><td>4.5%</td><td>4.5%</td></tr><tr><td>40</td><td>3.8%</td><td>3.8%</td></tr><tr><td>45</td><td>3.2%</td><td>3.2%</td></tr><tr><td>50</td><td>1.5%</td><td>1.5%</td></tr><tr><td>55</td><td>0.3%</td><td>0.3%</td></tr><tr><td>60</td><td>0.0%</td><td>0.0%</td></tr></table>					<u>Age</u>	<u>Males</u>	<u>Females</u>	20	6.6%	6.6%	25	5.3%	5.3%	30	4.8%	4.8%	35	4.5%	4.5%	40	3.8%	3.8%	45	3.2%	3.2%	50	1.5%	1.5%	55	0.3%	0.3%	60	0.0%	0.0%
<u>Age</u>	<u>Males</u>	<u>Females</u>																																	
20	6.6%	6.6%																																	
25	5.3%	5.3%																																	
30	4.8%	4.8%																																	
35	4.5%	4.5%																																	
40	3.8%	3.8%																																	
45	3.2%	3.2%																																	
50	1.5%	1.5%																																	
55	0.3%	0.3%																																	
60	0.0%	0.0%																																	

Actuarial Assumptions

Retirement Age	<p>Rates of retirement for included employees are shown in the table below:</p> <table> <tr> <th><u>Age</u></th><th><u>Male/Female</u></th></tr> <tr> <td><=61</td><td>0.0%</td></tr> <tr> <td>62</td><td>10.0%</td></tr> <tr> <td>63-64</td><td>0.0%</td></tr> <tr> <td>>=65</td><td>100.0%</td></tr> </table>	<u>Age</u>	<u>Male/Female</u>	<=61	0.0%	62	10.0%	63-64	0.0%	>=65	100.0%
<u>Age</u>	<u>Male/Female</u>										
<=61	0.0%										
62	10.0%										
63-64	0.0%										
>=65	100.0%										
Form of Payment	80% participants are assumed to elect a lump sum and 20% participants assumed to elect a life annuity.										
Lump Sum Basis - Funding	Discount rate: Map-21/BBA Segment Rates Mortality Assumption: IRS prescribed 417(e) mortality tables										
Lump Sum Basis - ASC 960	Discount rate: 3.99% per annum Mortality Assumption based on the RP-2014 Employee and Healthy Annuitant Mortality Tables without collar or amount adjustments adjusted back to 2006 with Scale MP- 2014 blended 50% Male/50% Female and projected generationally using blended 50% Male/50% Female rates from Scale MP-2016										
Expenses	Normal Cost is increased by the actual expenses for the prior year.										
Percentage of Married	100% married or have beneficiary on file in the event of pre-retirement death.										
Spousal Age Difference	Spouses are assumed to be the same age.										
Assumption Changes Since Last Year	<p>Funding: The interest rates and mortality assumptions were updated per IRS requirements.</p> <p>ASC 960: The discount rate and lump sum rate were changed from 4.18% to 3.99%. The mortality projection scale changed from MP-2015 to MP-2016.</p>										

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan SPRINGFIELD ELECTRIC SUPPLY COMPANY DB PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SPRINGFIELD ELECTRIC SUPPLY COMPANY	D Employer Identification Number (EIN) 37-0739309	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information				
1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2017</u>				
2 Assets:				
a Market value.....	2a	16,356,321		
b Actuarial value.....	2b	16,356,321		
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
a For retired participants and beneficiaries receiving payment.....	58	9,259,944	9,259,944	
b For terminated vested participants.....	22	891,666	891,666	
c For active participants.....	117	5,629,204	5,716,883	
d Total.....	197	15,780,814	15,868,493	
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐				
a Funding target disregarding prescribed at-risk assumptions.....	4a			
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.....	4b			
5 Effective interest rate.....	5	5.86%		
6 Target normal cost.....	6	99,655		

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 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	<u>ABT</u> Signature of actuary	<u>07/18/18</u> Date
	<u>Alicia Traviss</u> Type or print name of actuary	<u>17-06970</u> Most recent enrollment number
	<u>DELOITTE CONSULTING LLP</u> Firm name	<u>(312) 486-3379</u> Telephone number (including area code)
	<u>111 SOUTH WACKER</u> <u>CHICAGO</u> Address of the firm	
	<u>IL 60606-4301</u>	

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

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

Schedule I B (Form 5500) 2017
v. 170203

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	761,945
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	0	761,945
10 Interest on line 9 using prior year's actual return of <u>1.31</u> %	0	9981
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		983016
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.07</u> %		59669
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		1042685
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections.....	0	384000
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	387926

Part III Funding Percentages

14 Funding target attainment percentage	14	100.62%
15 Adjusted funding target attainment percentage.....	15	103.07%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.66%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year?..... ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?..... ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

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	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	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	99,655	
b Excess assets, if applicable, but not greater than line 31a	31b	99,655	
32 Amortization installments:	Outstanding Balance		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 (Month _____ Day _____ Year _____) 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 balance	Total balance
35 Balances elected for use to offset funding requirement.....	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 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	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Springfield Electric Supply Company Defined Benefit Plan***Schedule SB, Line 22 – Description of Weighted Average Retirement Age***

The valuation uses rates of retirement at age 62 and the normal retirement age.

The weighted average retirement age for the plan is calculated as follows:

(A) Age	(B) Count	(C) Retirement Rate	(D) Retirements	(A) * (D) Weighted Age
62	10,000	10%	1,000	62,000
63	9,000	0%	0	0
64	9,000	0%	0	0
65	9,000	100%	9,000	585,000
				<hr/> 647,000 <hr/>

The average weighted retirement age is the sum of the weighted age (647,000) divided by the original count (10,000)

64.70

Part V - Summary of Plan Provisions**Plan Provisions Summary**

Employer ID and Plan Number	37-0739309/001
1. Effective Date	February 1, 1957. Last restated effective as of January 1, 2009.
2. Eligibility to Participate	Prior to the plan freeze, employees became participants on January 1 or July 1 after one year of service and the attainment of age 21. As of January 1, 2007, no new participants will be added to the plan.
3. Credited Service	No Credited Service will accrue after January 1, 2007. Prior to the plan freeze, a full year of Credited Service was granted for each plan year in which an employee works at least 1,000 hours.
4. Vesting Service	A full year of vesting service is granted for each plan year in which an employee works at least 1,000 hours.
5. Compensation	Gross compensation is recognized for benefit purposes. Average Annual Earnings are the average earnings during the highest 5 consecutive calendar years of employment. Annual Average Earnings are frozen as of January 1, 2007.
6. Retirement Eligibility	Normal retirement date: Age 65 and 5 years of service. Earliest retirement date: First of any month on or after attainment of age 55 and completion of 10 years of service.
7. Accrued Retirement Benefit	The frozen normal retirement benefit computed using Average Earnings, Covered Compensation and Credit Service as of January 1, 2007. Prior to the plan freeze, the Accrued Retirement Benefit was 1% of final Average Earnings plus .5% of Average Earnings in excess of Covered Compensation all multiplied by years of Credited Service up to a maximum of 35 years.
8. Normal Retirement Benefit	Accrued Benefit at normal retirement date.
9. Late Retirement	Greater of accrued benefit at late retirement date or actuarially increased normal retirement benefit.
10. Early Retirement	Accrued retirement benefit actuarially reduced.
11. Vested Terminations	Accrued benefits are 100% vested when 5 years of Vesting Service are earned.
12. Pre Retirement Death Benefit	The pre-retirement survivor annuity plus the excess, if any, of the present value of the participant's accrued benefit minus the present value of the pre-retirement survivor annuity.

Plan Provisions Summary

13. Normal Form of Payment	For unmarried participants, level monthly payments for life. For married participants, a reduced 50% joint and survivor benefit.
14. Optional Form of Payment	Lump sums (the previous \$50,000 cap on lump sum was removed in 2015) 10 year certain and life annuity 75% joint and survivor annuity 100% joint and survivor annuity
15. Changes Since Prior Valuation	None.

Springfield Electric Supply Company
Defined Benefit Plan

EIN 37-0739309

Plan Number 001

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

December 31, 2017

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	U.S. Government Securities			
	UST INFL IDX	1.375% 7/15/18	\$ 550,248	\$ 635,945
	UST INFL IDX	1.875% 07/15/19	<u>199,185</u>	<u>238,172</u>
	Total U.S. Government Securities		<u>749,433</u>	<u>874,117</u>
	Municipal Obligations			
	KALAMAZOO MICH TAXABLE	1.97% 12/1/18	370,055	364,533
	MISSISSIPPI ST	1.679% 10/1/19	300,025	298,086
	MISSOURI ST HLTH & EDL FACS AUTH	1.04% 10/1/35	900,248	900,000
	MO ST HLTH/ED	0.58%	1,000,215	1,000,000
	NEW YORK N Y	2.21% 10/1/20	300,334	300,354
	OWENSBORO KY	3% 7/1/19	418,789	402,615
	RENTON WA	2.07% 12/1/20	300,025	295,053
	RI ST & PROV PL	2.798% 11/1/22	306,609	304,728
	RIALTO CA USD	2.591% 8/1/20	307,723	301,356
	ROCHESTER NH	2% 3/1/19	308,526	304,024
	W BLOOMFIELD MI	3.700% 5/01/21	<u>322,149</u>	<u>303,582</u>
	Total Municipal Obligations		<u>4,834,698</u>	<u>4,774,331</u>
	Money Market Funds			
*	SCHWAB BANK SAVINGS	Money market fund	27,867	27,867
*	SCHWAB TREAS OBLI MMF INVESTOR	Money market fund	<u>350,000</u>	<u>350,000</u>
	Total Money Market Funds		<u>377,867</u>	<u>377,867</u>

Springfield Electric Supply Company
Defined Benefit Plan

EIN 37-0739309
Plan Number 001

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

December 31, 2017

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, <u>Lessor, or Similar Party</u>	Description of Investments Including Maturity Date, Rate of Interest, <u>Collateral, Par, or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
Mutual Funds				
	AQR MANAGED FUTURES STRATEGY	91,962.509 shares	\$ 906,561	\$ 848,814
	AQR MULTI STRATEGY AFD CL I	73,675.692 shares	717,989	666,765
	AQR MGD FUTURES STRATEGY FD CL Y	82,064.250 shares	904,885	858,392
	DRIEHAUS ACTIVE INCOME	75,374.642 shares	765,771	743,194
	JHANCOCK2 GLBL ABSOL RETURN STRAT I	56,245.929 shares	622,028	591,707
	JPMORGAN STRATEGIC INCMOPPTY R5 SHR	119,979.753 shares	1,395,581	1,394,165
	PALMER SQUARE STRATEGIC CR FD CL I	118,048.005 shares	1,106,615	1,019,935
	PALMER SQUARE SSI ALT INCM I	95,699.876 shares	948,691	956,042
	Total Mutual Funds		<u>7,368,121</u>	<u>7,079,014</u>
Certificates of Deposit				
	ALLY BANK	1.25% 06/10/19	200,000	197,858
	COMPASS BANK	2.00% 10/9/18	250,025	250,614
	CUSTOMERS BANK	1.20% 6/25/18	200,000	199,717
	Total Certificates of Deposit		<u>650,025</u>	<u>648,189</u>
	Total Certified Investments		13,980,144	13,753,518
Certificates of Deposit - Not Certified				
	CARROLLTON BANK	1.30%	<u>1,000,000</u>	<u>1,018,555</u>
Other				
	Cash	N/A	<u>585,761</u>	<u>585,761</u>
			<u>\$ 15,565,905</u>	<u>\$ 15,357,834</u>

* Party-in-interest