Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2017

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PINDLER & PINDLER, INC. EMPLOYEES' PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1961

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)

PINDLER & PINDLER, INC.

11910 POINDEXTER AVENUE
MOORPARK, CA 93021

2b Employer Identification Number (EIN)
95-1851466

2c Plan Sponsor's telephone number
805-531-9090

2d Business code (see instructions)
321900

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.	09/20/2018	S. L. CRAWFORD, JR.
	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

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

CURT R. PINDLER

11910 POINDEXTER AVENUE
MOORPARK, CA 93021

3b Administrator's EIN: 95-6009159

3c Administrator's telephone number: 805-531-9090

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**	162
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)**	152
a(2) Total number of active participants at the end of the plan year	**6a(2)**	135
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	7
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	142
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	142
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	140
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	7
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 3D

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

9a Plan funding arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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
PINDLER & PINDLER, INC. EMPLOYEES' PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PINDLER & PINDLER, INC.

D Employer Identification Number (EIN)
95-1851466

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ 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

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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)

OPPENHEIMER & CO.

13-2798343

(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?
19 28 33 51	NONE	127244	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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	**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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

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
PINDLER & PINDLER, INC. EMPLOYEES' PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PINDLER & PINDLER, INC.

D Employer Identification Number (EIN)
95-1851466

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	607651	628237
(2) Participant contributions	1b(2)	0	
(3) Other	1b(3)	0	6911
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3041924	4018941
(2) U.S. Government securities	1c(2)	304491	812248
(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)	8680524	8334253
(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)	28451	72769
(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)	1012678	1572189
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**		
	(2) Employer real property	**1d(2)**		
e	Buildings and other property used in plan operation	**1e**		
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	13675719	15445548
	Liabilities			
g	Benefit claims payable	**1g**		
h	Operating payables	**1h**		
i	Acquisition indebtedness	**1i**		
j	Other liabilities	**1j**		
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**		
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	13675719	15445548

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)**	628237	
	(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)**		628237
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**	15065	
	(B) U.S. Government securities	**2b(1)(B)**	22900	
	(C) Corporate debt instruments	**2b(1)(C)**		
	(D) Loans (other than to participants)	**2b(1)(D)**		
	(E) Participant loans	**2b(1)(E)**	1672	
	(F) Other	**2b(1)(F)**	4134	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		43771
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**		
	(B) Common stock	**2b(2)(B)**	191665	
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	61739	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		253404
	(3) Rents	**2b(3)**		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**	4436759	
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**	5105778	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		-669019
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**		
	(B) Other	**2b(5)(B)**	1973202	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		1973202

		(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)		11622
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2241217
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	344146	
(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)		344146
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)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	127242	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		127242
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		471388
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1769829
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) [X] 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 [X] No

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

(1) Name: MELONI HRIBAL TRATNER LLP **(2)** EIN: 95-4649521

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		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_____. (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.

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

A Name of plan
PINDLER & PINDLER, INC. EMPLOYEES' PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PINDLER & PINDLER, INC.

D Employer Identification Number (EIN)
95-1851466

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 95-6009159

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

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):

PINDLER & PINDLER, INC.
EMPLOYEES' PROFIT SHARING PLAN

FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

PINDLER & PINDLER, INC.
EMPLOYEES' PROFIT SHARING PLAN
DECEMBER 31, 2017 AND 2016

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Supplemental schedules not listed above are omitted because of the absence of conditions under which they are required.

Meloni
Hribal
Tratner
LLP

Certified Public Accountants

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21600 OXNARD STREET, SUITE 500
WOODLAND HILLS, CALIFORNIA 91367
TELEPHONE (818) 587-3730
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Independent Auditors' Report

To The Plan Sponsor
PINDLER & PINDLER, INC.
EMPLOYEES' PROFIT SHARING PLAN
Moorpark, California

We have audited the accompanying financial statements of Pindler & Pindler, Inc. Employees' Profit Sharing Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, and the related statement of changes in net assets available for benefits for the year ended December 31, 2017, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

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

Report on Supplemental Information

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



September 12, 2018

PINDLER & PINDLER, INC.
EMPLOYEES' PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2017 AND 2016

	2017	2016
ASSETS		
INVESTMENTS AT FAIR VALUE		
Cash and cash equivalents	$ 2,020,076	$ 3,041,924
Fixed income funds	1,998,865	-
Common stocks	8,334,253	8,680,524
Government obligations	812,248	304,491
Mutual funds	1,572,189	1,012,678
TOTAL INVESTMENTS AT FAIR VALUE	14,737,631	13,039,617
RECEIVABLES		
Employer contributions	628,237	607,651
Notes receivable from participants	72,769	28,451
Other	6,911	-
TOTAL RECEIVABLES	707,917	636,102
NET ASSETS AVAILABLE FOR BENEFITS	$ 15,445,548	$ 13,675,719

See accompanying independent auditors' report and notes to financial statements.

PINDLER & PINDLER, INC.
EMPLOYEES' PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2017

ADDITIONS	
Investment activity	
Net appreciation in fair value of investments	$ 1,315,805
Interest and dividend income	297,175
Total investment activity	1,612,980
Employer contributions	628,237
Total additions	2,241,217
DEDUCTIONS	
Benefits paid to participants	344,146
Investment advisory and management fees	127,242
Total deductions	471,388
NET INCREASE	1,769,829
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	13,675,719
End of year	$ 15,445,548

See accompanying independent auditors' report and notes to financial statements.

PINDLER & PINDLER, INC.
EMPLOYEES' PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of Pindler & Pindler, Inc. Employees' Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan and covers all employees not covered by other benefit plans under collective bargaining agreements. It was established by Pindler & Pindler, Inc. (the Employer), effective January 1, 1961. Employees become eligible to participate in the Plan after attaining 6 months of service during the Plan year. Employees are enrolled in the Plan on the first day of the Plan year in which such requirements are satisfied. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

The Employer may make discretionary contributions to the Plan in an amount determined by the Employer. The profit sharing contribution is allocated among the participants in proportion to each participant's compensation to total compensation of all participants.

Participants may contribute amounts representing distributions or rollovers from other qualified defined benefit or defined contribution plans to the Plan.

Participant Accounts

Each participant's account is credited with an allocation of (a) the Employer's contribution, (b) Plan earnings, and (c) forfeitures of terminated participants' nonvested accounts. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to the lesser of $50,000 reduced by the highest outstanding loan balance in the participant's account during the prior twelve-month period, or 50 percent of their vested account balance. Loan terms range from 1 to 5 years or up to 30 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear a reasonable rate of interest, which are commensurate with local prevailing rates as determined quarterly by the plan administrator. Principal and interest is paid ratably through bi-weekly payroll deductions.

NOTE 1 - DESCRIPTION OF THE PLAN (continued)

Withdrawals

The government places certain restrictions on withdrawals in order to retain the special tax-saving benefits associated with the Plan. The Plan allows withdrawals at retirement, disability, separation of service or upon death. Other withdrawals are available only in cases of immediate and heavy financial hardship, subject to Internal Revenue Service (IRS) regulations.

Vesting

Benefits available to participants upon termination are composed of the participants' vested interest in the Employer's contributions, if any, and the related accumulated earnings. The Employer's contributions become vested and nonforfeitable at the rate of 16.66 percent for each year of service completed. Full vesting of the Employer's contributions occurs upon the completion of 6 years of service, death, permanent disability, or upon attainment of age 65.

Benefit Payments

On termination of service due to retirement or permanent disability, a participant may elect to receive cash in one lump-sum payment or in installments equal to the value of the participant's vested interest in their account. In the event of a participant's death, payment of the vested value of the participant's account is made to his or her beneficiary in cash, in one lump-sum payment or in installments.

Forfeited Amounts

All forfeited Employer contributions are allocated to active Plan participants in the same manner as the Employer profit sharing contributions. As of December 31, 2017 and 2016, forfeited nonvested accounts approximated $23,000 and $26,000 respectively.

Plan Termination

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their accounts.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investments and Valuation Techniques

The Plan's investments are stated 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 4 for discussion of fair value measurements.

Shares of fixed income funds, common stocks, government obligations and mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end. Cash and cash equivalents are recorded at cost, which approximates market value.

Net appreciation in fair value of investments includes realized and unrealized gains and losses on investments sold or held during the year.

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.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the plan document.

Expenses

Noninvestment costs, accounting, and administrative expenses of the Plan are paid by the Employer, which is a party-in-interest. These expenses, which are not reflected in the accompanying financial statements, constitute exempt party-in-interest transactions. Investment advisory and management fees are paid by the Plan and are reflected in the Statement of Changes in Net Assets Available for Benefits.

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates

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

NOTE 3 - TAX STATUS

The Plan obtained its latest determination letter on March 31, 2014, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Employer believes that the Plan currently is designed and being operated in compliance with the applicable requirements of the IRC and that, therefore, the Plan qualifies under Section 401(a) and the related trust is tax-exempt as of December 31, 2017. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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 (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2017, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan is no longer subject to federal and state income tax examinations for years prior to 2014 and 2013, respectively.

NOTE 4 - FAIR VALUE MEASUREMENTS

Fair Value Measurements establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active and inactive markets, and inputs other than quoted prices that are observable for the asset or liability for substantially the full term of the financial instrument, and inputs that are derived from or corroborated by observable market data by correlation or other means.

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

NOTE 4 - FAIR VALUE MEASUREMENTS (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's investment assets measured at fair value as of the plan year ended:

	December 31, 2017			
	Level 1	**Level 2**	**Level 3**	**Total**
Cash and cash equivalents	$ 2,020,076	$ -	$ -	$ 2,020,076
Fixed income funds	1,998,865	-	-	1,998,865
Common stocks	8,334,253	-	-	8,334,253
Government obligations	812,248	-	-	812,248
Mutual funds	1,572,189	-	-	1,572,189
Total investment assets at fair value	$ 14,737,631	$ -	$ -	$ 14,737,631

	December 31, 2016			
	Level 1	**Level 2**	**Level 3**	**Total**
Cash and cash equivalents	$ 3,041,924	$ -	$ -	$ 3,041,924
Common stocks	8,680,524	-	-	8,680,524
Government obligations	304,491	-	-	304,491
Mutual funds	1,012,678	-	-	1,012,678
Total investment assets at fair value	$ 13,039,617	$ -	$ -	$ 13,039,617

NOTE 5 - 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 possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE 6 - SUBSEQUENT EVENT

The date to which events occurring after December 31, 2017 have been evaluated for possible adjustment to the financial statements or disclosure is September 12, 2018, the date on which the financial statements were issued.

PINDLER & PINDLER, INC.
EMPLOYEES' PROFIT SHARING PLAN
Plan: 001
TAX ID# 95-1851466
December 31, 2017
Schedule H, Line 4i- Schedule of Assets Held for Investment Purposes at End of Year

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	**Description of investment including, maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current Value**
404,658	Union Bank	Cash & Cash Equivalents	$ 543,310	$ 543,310
24,123	Primary Liquidity Fund	Cash & Cash Equivalents	24,123	24,123
9,535	Primary Liquidity Fund	Cash & Cash Equivalents	9,535	9,535
7,993	Primary Liquidity Fund	Cash & Cash Equivalents	7,993	7,993
890,027	Primary Liquidity Fund	Cash & Cash Equivalents	890,027	890,027
31,736	Primary Liquidity Fund	Cash & Cash Equivalents	31,736	31,736
7,943	Primary Liquidity Fund	Cash & Cash Equivalents	7,943	7,943
489,192	Primary Liquidity Fund	Cash & Cash Equivalents	489,192	489,192
8,882	Primary Liquidity Fund	Cash & Cash Equivalents	8,882	8,882
2,588	Primary Liquidity Fund	Cash & Cash Equivalents	2,588	2,588
4,747	Primary Liquidity Fund	Cash & Cash Equivalents	4,747	4,747
TOTAL CASH & CASH EQUIVALENTS			2,020,076	2,020,076
250,005	BANK WEST SAN FRANCISCO CALIF CD	Certificate of Deposit; maturity date 02/21/18, 1.35% interest	250,005	250,025
250,005	CUSTOMER BK PHOENIXVILLE PA CD	Certificate of Deposit; maturity date 02/28/18, 1.35% interest	250,005	250,022
250,005	BANK WEST SAN FRANCISCO CALIF CD	Certificate of Deposit; maturity date 05/23/18, 1.4% interest	250,005	249,923
250,005	COMPASS BK BIRMINGHAM ALA CD	Certificate of Deposit; maturity date 05/25/18, 1.4% interest	250,005	249,920
250,005	SANTANDER BK NATlASSN CD	Certificate of Deposit; maturity date 08/23/18, 1.45% interest	250,005	249,800
250,005	SEACOAST NATL BK STUART FLA CD	Certificate of Deposit; maturity date 08/23/18, 1.45% interest	250,005	249,813
250,005	BEAL BK USA LAS VEGAS NEV CD	Certificate of Deposit; maturity date 10/31/18, 1.5% interest	250,005	249,692
250,005	MEADOWS BK LAS VEGAS NV CD	Certificate of Deposit; maturity date 11/30/18, 1.55% interest	250,005	249,670
TOTAL FIXED INCOME FUNDS			2,000,040	1,998,865
845	Bp Pic Spon Adr	Common Stock	40,032	35,515
982	Eni Spa-Sponsored Adr	Common Stock	36,096	32,593
1,244	lberdrola SA	Common Stock	27,000	38,483
510	Royal Dutch Shell Pic Adr B	Common Stock	21,471	34,828
1,242	Abb Ltd	Common Stock	26,561	33,310
1,917	Ck Hutchinson Hldgs Ltd Adr	Common Stock	24,500	24,068
126	Fujifilm Hldgs Corp Adr	Common Stock	5,190	5,160
380	IsuzuMtrs Ltd Adr	Common Stock	4,913	6,365
431	Daimler Ag Unspon Adr T/S	Common Stock	27,588	36,478
1,134	Honda Motor Co Ltd Adr New	Common Stock	36,184	38,647
3,872	Kingfisher Plc-Spons Adr	Common Stock	32,532	36,474
139	Koninklijke Ahold NV	Common Stock	23,575	35,172
75	Tesco Pic-Sponsored Adr	Common Stock	58,099	41,516
728	Giaxo Smithkline Pic Spn Adr	Common Stock	35,821	25,822
371	Novartis Ag-Sponsored Adr	Common Stock	22,313	31,149
766	Sanofi-Aventis Adr	Common Stock	27,393	32,938
1,416	Takeda Pharmaceutical Co Ltd	Common Stock	33,175	40,285
1,337	Allianz Aktiengesellschaft Sp	Common Stock	22,752	30,704
2,708	Banco Santander Central Hispa	Common Stock	19,072	17,710
10,293	Lloyds Tsb Group Pic	Common Stock	38,263	38,599
2,301	Qbe Ins Group Ltd	Common Stock	20,720	19,213
844	Tokio Marine Hldgs Inc	Common Stock	22,804	38,613
798	ZURICH INS GROUP LTD	Common Stock	15,213	24,267
987	United Overseas Bank Ltd	Common Stock	26,980	39,120
543	Canon lnc-Adr New Repstg 5 Sh	Common Stock	16,537	20,308
273	Sap Ag-Sponsored Adr	Common Stock	19,631	30,674
755	Taiwan Semiconductor Mfg CoL	Common Stock	7,719	29,936
610	China Mobile Hong Kong Ltd Sp	Common Stock	31,968	30,829
1,171	Deutsche Telekom Ag Adr	Common Stock	17,201	20,681
382	Ntt Docomo Inc Sponsored Adr	Common Stock	5,947	9,080
713	Singapore Telecommunication L	Common Stock	16,427	19,002

See accompanying independent auditors' report.

PINDLER & PINDLER, INC.
EMPLOYEES' PROFIT SHARING PLAN
Plan: 001
TAX ID# 95-1851466
December 31, 2017
Schedule H, Line 4i- Schedule of Assets Held for Investment Purposes at End of Year

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	**Description of investment including, maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current Value**
2,290	Telefonica SA Sponsored Adr	Common Stock	32,302	22,167
3,373	Teliasonera AB	Common Stock	36,673	29,952
121	Wpp Plc Adr	Common Stock	10,344	10,867
6,107	Enel Societa Per Azioni	Common Stock	27,329	37,314
319	National Grid Pic Sp Adr	Common Stock	20,541	18,760
407	Rwe Ag-Sponsored Adr Repstg	Common Stock	9,937	8,258
146	Cheniere Energy Inc	Common Stock	4,944	7,861
71	Diamondback Energy Inc	Common Stock	5,615	8,964
133	Rsp Permian Inc	Common Stock	5,320	5,410
224	Superior Energy Services Inc	Common Stock	4,107	2,157
91	Cambrex Corp	Common Stock	4,614	4,368
83	Eagle Materials Inc	Common Stock	8,125	9,404
293	AXALTA COATING SYS LTD	Common Stock	9,594	9,481
179	Berry Plastics Group Inc	Common Stock	8,290	10,502
293	Copart Inc	Common Stock	8,956	12,655
114	Crane Co	Common Stock	9,332	10,171
139	Emcor Group Inc	Common Stock	8,316	11,363
150	Graco Inc	Common Stock	6,426	6,783
139	Hawaiian Holdings Inc	Common Stock	6,056	5,539
75	Middleby Corp	Common Stock	7,884	10,121
88	Nordson Corp	Common Stock	6,582	12,883
109	Old Dominion Freight Lines Inc	Common Stock	6,889	14,339
77	Owens Corning New	Common Stock	4,110	7,079
101	United Rentals Inc	Common Stock	7,692	17,363
93	Wabtec	Common Stock	5,895	7,573
60	Wageworks Inc	Common Stock	4,157	3,720
67	Autoliv Inc	Common Stock	5,887	8,514
200	Borg Warner Automotive Inc	Common Stock	8,638	10,218
12	Cable One Inc	Common Stock	8,878	8,440
108	China Lodging Group Spon Adr	Common Stock	4,827	15,598
66	Dave & Busters Entmt Inc	Common Stock	2,549	3,641
42	Domino'S Pizza Inc	Common Stock	8,888	7,936
154	Dunkin Brands Group Inc	Common Stock	7,964	9,928
205	Hilton Grand Vacations Inc	Common Stock	7,542	8,600
218	Liberty Media Corp D Com C Media	Common Stock	8,039	7,447
152	Lions Gate Entmnt Corp Cl A	Common Stock	5,004	5,139
53	Lithia Motors Inc	Common Stock	5,499	6,020
224	Live Nationn Inc	Common Stock	9,225	9,536
87	Prestige Brands Holdings Inc	Common Stock	4,905	3,864
490	Pulte Corp	Common Stock	11,785	16,293
137	Tractor Supply Co	Common Stock	10,140	10,241
37	Vail Resorts Inc	Common Stock	7,427	7,861
96	WYNDHAM WORLDWIDE CORP	Common Stock	5,855	11,124
172	Grubhub Inc	Common Stock	7,548	12,350
51	Align Technology Inc	Common Stock	2,859	11,332
46	Icu Medical Inc	Common Stock	7,553	9,936
151	Ionis Pharmaceuticals Inc	Common Stock	5,974	7,595
269	Momenta Pharmaceuticals Inc	Common Stock	3,097	3,753
210	Supernus Pharmaceuticals Inc	Common Stock	3,555	8,369
31	Tesaro Inc	Common Stock	4,454	2,569
152	ALKERMES PLC	Common Stock	8,980	8,319
105	ICON PLC	Common Stock	5,615	11,776
112	Bank Of The Ozarks Inc	Common Stock	4,925	5,426
151	Broadridge Finl Soultions Inc	Common Stock	8,962	13,678
323	CBRE Group Inc	Common Stock	7,623	13,989
75	Evercore Partners IN Cl A	Common Stock	5,853	6,750
476	Navient Corp	Common Stock	6,856	6,340
96	Reinsurance Group Amer Inc New	Common Stock	11,872	14,969
179	WESTERN ALLIANCE BANCORP	Common Stock	8,976	10,135
252	Aci Worldwide Inc	Common Stock	5,876	5,713
109	Advanced Energy lnds Inc	Common Stock	3,571	7,355
316	Csra Inc	Common Stock	10,084	9,455
165	Dolby Laboratorries Inc Cl A	Common Stock	6,665	10,230
386	Entegris Inc	Common Stock	3,922	11,754
235	Fortinet Inc	Common Stock	8,555	10,267

See accompanying independent auditors' report.

PINDLER & PINDLER, INC.
EMPLOYEES' PROFIT SHARING PLAN
Plan: 001
TAX ID# 95-1851466
December 31, 2017
Schedule H, Line 4i- Schedule of Assets Held for Investment Purposes at End of Year

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	**Description of investment including, maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current Value**
101	Guidewire Software Inc	Common Stock	5,514	7,500
107	Iac Interactive Corp	Common Stock	5,873	13,084
126	Medidata Solutions Inc	Common Stock	6,465	7,985
44	Mercadolibre Inc	Common Stock	5,991	13,845
340	Nutanix Inc	Common Stock	9,723	11,995
96	Power Integrations Inc	Common Stock	6,523	7,061
130	Splunk Inc	Common Stock	8,536	10,769
168	Teradata Corp Del	Common Stock	5,380	6,461
327	Trimble Navigation Ltd	Common Stock	10,062	13,289
28	Ultimate Software Group Inc	Common Stock	5,973	6,110
153	Veeva Sys Inc Cl A Com	Common Stock	5,896	8,458
179	Total System Services Inc	Common Stock	5,264	14,157
76	Arista Networks Inc	Common Stock	7,183	17,904
354	Chevron Corp New	Common Stock	41,809	44,317
311	Ecolab Inc	Common Stock	33,014	41,730
413	Ppg Industries Inc	Common Stock	41,739	48,247
317	Cintas Corp	Common Stock	41,689	49,398
298	Deere & Co	Common Stock	46,345	46,640
290	Illinois Tool Works Inc	Common Stock	22,436	48,387
159	Northrop Grumman Corp	Common Stock	40,928	48,799
232	Rockwell Automation Inc.	Common Stock	24,747	45,553
739	A O Smith Corp	Common Stock	44,127	45,286
630	Canadian National Railway	Common Stock	13,561	51,975
52	Amazon.Com Inc	Common Stock	42,364	60,812
839	Borg Warner Automotive Inc	Common Stock	43,296	42,865
246	Home Depot Inc	Common Stock	19,410	46,624
496	Tjx Companies Inc New	Common Stock	10,851	37,924
639	V F Corp	Common Stock	44,511	47,286
285	Clorox Co	Common Stock	31,621	42,391
234	Costco Wholesale Corp-New	Common Stock	27,213	43,552
405	Estee Lauder Companies Inc Cl A	Common Stock	25,121	51,532
340	Pepsico Inc	Common Stock	35,127	40,773
322	Stryker Corp	Common Stock	35,220	49,858
231	Unitedhealth Group Inc	Common Stock	16,334	50,926
664	ZOETIS INC	Common Stock	42,206	47,835
314	Cme Group Inc	Common Stock	31,928	45,860
404	Crown Castle Inti Corp New REIT	Common Stock	37,937	44,848
659	lntercontinentalexchange Group	Common Stock	23,459	46,499
603	Paypal Hldgs Inc	Common Stock	24,476	44,393
981	Progressive Corp Ohio	Common Stock	39,826	55,250
745	Suntrust Banks Inc	Common Stock	41,769	48,120
438	Visa Inc	Common Stock	19,913	49,941
245	Adobe Systems Inc	Common Stock	9,259	42,934
39	Alphabet Inc Cl A	Common Stock	11,694	41,083
464	Analog Devices Inc	Common Stock	22,426	41,310
253	Apple Inc	Common Stock	4,878	42,815
351	Electronic Arts Inc	Common Stock	26,641	36,876
283	Facebook Inc	Common Stock	29,368	49,938
530	Microsoft Corp	Common Stock	44,444	45,336
181	Roper Industries Inc New	Common Stock	39,993	46,879
292	ACCENTURE PLC IRELAND CL A	Common Stock	31,335	44,702
423	CHECK POINT SOFTWARE TECH LTD	Common Stock	42,286	43,831
289	Thermo Fisher Scientific Inc	Common Stock	40,110	54,875
328	C H Robinson Worldwide Inc	Common Stock	23,481	29,222
421	Expeditors Intl Of Washington	Common Stock	23,483	27,234
568	United Technologies Corp	Common Stock	67,311	72,460
242	Walt Disney Co	Common Stock	24,632	26,017
446	Nike Inc Cl B	Common Stock	23,513	27,897
429	Starbucks Corp	Common Stock	23,531	24,637
599	Walmart Stores Inc	Common Stock	47,009	59,151
76	Biogen Idec Inc	Common Stock	23,676	24,211
992	Novo Nordisk A/S Adr	Common Stock	47,110	53,241
352	Berkshire Hathaway Inc Cl B	Common Stock	63,559	69,773
25	Alphabet Inc Cl A	Common Stock	23,844	26,335
1,459	Cisco Systems Inc	Common Stock	46,980	55,880

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PINDLER & PINDLER, INC.
EMPLOYEES' PROFIT SHARING PLAN
Plan: 001
TAX ID# 95-1851466
December 31, 2017
Schedule H, Line 4i- Schedule of Assets Held for Investment Purposes at End of Year

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	**Description of investment including, maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current Value**
672	Cognizant Technology Solutions	Common Stock	47,053	47,725
164	Intl Business MacHines Corp	Common Stock	21,801	25,161
631	Microsoft Corp	Common Stock	32,719	53,976
1,250	Oracle Corp	Common Stock	62,775	59,100
388	Apple Inc	Common Stock	63,547	65,661
855	Conocophillips	Common Stock	40,352	46,931
536	Exxon Mobil Corp	Common Stock	40,010	44,831
775	Royal Dutch Shell Pic Adr B	Common Stock	54,953	52,925
525	Chevron Corp New	Common Stock	40,866	65,725
843	Dowdupont Inc	Common Stock	26,539	60,038
171	Boeing Co	Common Stock	22,374	50,430
1,819	General Electric Co	Common Stock	39,090	31,742
315	Raytheon Co Com New	Common Stock	16,261	59,173
397	Siemens Ag Sponsored Adr	Common Stock	27,833	27,500
207	3M Company	Common Stock	13,488	48,722
466	Genuine Parts Co	Common Stock	21,199	44,275
34	ADIENT PLC	Common Stock	1,584	2,676
963	JOHNSON CONTROLS INTL PLC	Common Stock	43,643	36,700
746	Altria Group Inc	Common Stock	20,239	53,272
392	Diageo Plc-Sponsored Adr New	Common Stock	21,362	57,244
321	Kimberly Clark Corp	Common Stock	22,115	38,732
249	Philip Morris Intl Inc	Common Stock	18,183	36,872
1,087	Unilever	Common Stock	28,583	61,220
1,050	Astrazeneca Pic Sponsored Adr	Common Stock	23,693	36,435
470	Eli Lilly & Co	Common Stock	18,364	39,696
792	Merck & Co Inc New	Common Stock	28,630	44,566
533	Novartis Ag-Sponsored Adr	Common Stock	39,298	44,751
1,563	Pfizer Inc	Common Stock	47,485	56,612
505	Johnson & Johnson	Common Stock	32,317	70,559
74	Brighthouse Finl Inc	Common Stock	3,643	4,339
839	Hcp Inc	Common Stock	25,549	21,881
810	Hsbc Holdings Plc Adr	Common Stock	37,294	41,828
575	J P Morgan Chase & Co	Common Stock	30,640	61,491
930	Metlife Inc	Common Stock	35,262	47,021
439	Suntrust Banks Inc	Common Stock	29,043	28,355
359	Travelers Companies Inc	Common Stock	20,905	48,695
899	WELLS FARGO & CO-NEW	Common Stock	50,596	54,542
772	WELLTOWER INC	Common Stock	41,752	49,230
382	CHUBB LIMITED	Common Stock	40,803	55,822
1,543	Cisco Systems Inc	Common Stock	32,166	59,097
1,268	Corning Inc	Common Stock	24,384	40,563
991	Intel Corp	Common Stock	25,952	45,745
818	Microsoft Corp	Common Stock	24,297	69,972
1,174	At&T Inc	Common Stock	34,197	45,645
1,220	Bcelnc	Common Stock	53,745	58,572
404	Nextera Energy Inc	Common Stock	22,192	63,101
197	C&J Energy Svcs Inc	Common Stock	6,500	6,594
603	Keane Group Inc	Common Stock	11,893	11,463
258	Resolute	Common Stock	7,540	8,119
912	Sanchez Energy Corp	Common Stock	6,995	4,843
1,607	NOBLE CORP PLC	Common Stock	9,281	7,264
153	Cambrex Corp	Common Stock	7,506	7,344
939	Fairmount Santrol Hldgs Inc	Common Stock	8,648	4,911
196	Jeld-Wen Hldg Inc.	Common Stock	6,263	7,717
347	Summit Matis Inc	Common Stock	7,648	10,910
189	U S Silica Hldgs Inc	Common Stock	6,470	6,154
187	Versum Matls Inc	Common Stock	6,279	7,078
709	WPX ENERGY INC	Common Stock	7,265	9,976
554	ERROGLOBE PLC	Common Stock	5,970	8,975
496	VENATOR MATLS PLC	Common Stock	10,572	10,972
284	Aerojet Rocketdyne Hldgs Inc	Common Stock	8,719	8,861
163	Astec Inds Inc	Common Stock	8,893	9,536
116	Beacon Roofing Supply Inc	Common Stock	4,897	7,396
466	Harsco Corp	Common Stock	5,920	8,691
124	Itt Com	Common Stock	5,245	6,618

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PINDLER & PINDLER, INC.
EMPLOYEES' PROFIT SHARING PLAN
Plan: 001
TAX ID# 95-1851466
December 31, 2017
Schedule H, Line 4i- Schedule of Assets Held for Investment Purposes at End of Year

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	**Description of investment including, maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current Value**
483	Milacron Hldgs Corp	Common Stock	8,176	9,245
175	Spx Flow Inc	Common Stock	5,669	8,321
305	Schneider National Inc	Common Stock	7,565	8,711
135	Topbuild Corp	Common Stock	4,589	10,225
669	Amc Entmt Hldgs Inc	Common Stock	10,675	10,102
596	Chegg Inc	Common Stock	7,618	9,727
199	Dxp Enterprises Inc	Common Stock	6,946	5,884
82	Five Below	Common Stock	3,438	5,438
198	G-lii Apparel Group Ltd	Common Stock	7,312	7,304
949	Gray Television Inc	Common Stock	12,089	15,896
711	Mdc Partners Inc Cl A	Common Stock	7,164	6,932
157	Nexstar Broadcasting Group	Common Stock	5,917	12,277
331	Penn National Gaming Inc	Common Stock	5,730	10,370
189	Pinaacle Entmt Inc New	Common Stock	2,799	6,186
220	Planet Fitness Inc	Common Stock	4,591	7,619
346	Red Rock Resorts Inc	Common Stock	7,071	11,674
202	Scientific Games Corp	Common Stock	2,482	10,363
347	E W Scripps Co Cl A	Common Stock	5,981	5,424
587	Seaworld Entertainment Inv	Common Stock	9,878	7,966
379	Sinclair Broadcast Group Inc	Common Stock	9,145	14,345
301	BELMOND LTD	Common Stock	3,924	3,687
186	Acadia Healthcare Co Inc	Common Stock	7,615	6,069
32	Icu Medical Inc	Common Stock	4,353	6,912
505	Ironwood Pharmaceuticals Inc	Common Stock	8,405	7,570
295	K2M Group Hldgs Inc	Common Stock	5,672	5,310
37	WELLCARE GROUP INC	Common Stock	3,667	7,441
92	LIVANOVA PLC ORD	Common Stock	6,535	7,353
298	WRIGHT MED GROUP NV ORD	Common Stock	7,330	6,616
189	Pacira Pharmaceuticals Inc	Common Stock	8,774	8,628
449	Banc Of California Inc	Common Stock	9,316	9,272
174	Blackhawk Network Hldgs Inc	Common Stock	7,155	6,203
187	Chemical Fiancial Corp	Common Stock	7,984	9,999
85	Fb Finl Corp	Common Stock	3,657	3,569
244	Hamilton Lane Inc	Common Stock	5,749	8,635
136	Pjt Partners Inc	Common Stock	5,211	6,202
457	Sterling Bancorp	Common Stock	10,653	11,242
188	Wsfs Financial Corp	Common Stock	7,974	8,996
185	WEBSTER FINANCIAL CORP	Common Stock	7,220	10,390
195	WESTERN ALLIANCE BANCORP	Common Stock	2,870	11,041
149	Texas Capital Bancshares Inc	Common Stock	8,347	13,246
326	Carbonite Inc	Common Stock	7,216	8,183
730	Everi Hldgs Inc	Common Stock	6,209	5,504
642	Gogo Inc	Common Stock	9,829	7,242
394	Hortonworks Inc	Common Stock	3,880	7,923
175	Instructore Inc	Common Stock	5,390	5,793
320	Mindbody Inc	Common Stock	8,645	9,744
300	Model N Inc	Common Stock	3,259	4,725
92	Nice Systems Ltd	Common Stock	5,849	8,456
188	Q2 Hldgs Inc	Common Stock	6,837	6,928
273	Semtech Corp	Common Stock	8,344	9,337
30	Tyler Technologies Inc	Common Stock	4,384	5,312
247	MIMECAST LTD	Common Stock	7,090	7,081
163	INTERXION HOLDING NV	Common Stock	5,931	9,606
856	Dynegy Inc New	Common Stock	8,554	10,144
5,575	Resolute Fst Prods Inc	Common Stock	49,114	61,604
1,254	Spx Corp	Common Stock	11,484	39,363
1,218	Spx Flow Inc	Common Stock	34,005	57,916
819	Advanced Auto Parts Inc	Common Stock	78,619	81,646
1,445	General Motors Co	Common Stock	46,941	59,231
1,985	LIBERTY GLOBAL PLC CL C	Common Stock	60,655	67,172
144	LIBERTY GLOBAL PLC CL C	Common Stock	5,271	2,864
4,105	Danone Spons Adr	Common Stock	57,940	68,841
1,126	Express Scripts Hldg Co	Common Stock	76,556	84,045
536	Johnson & Johnson	Common Stock	51,553	74,890
389	Berkshire Hathaway Inc Cl B	Common Stock	56,006	77,108

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Plan: 001
TAX ID# 95-1851466
December 31, 2017
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(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	**Description of investment including, maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current Value**
148	Fairfax Financial Holdings Lt	Common Stock	65,982	78,490
550	J P Morgan Chase & Co	Common Stock	31,759	58,817
1,060	Microsoft Corp	Common Stock	42,197	90,672
4,138	Centurylink Inc	Common Stock	66,931	69,022
2,550	Vodafone Group Pic New Spnsr	Common Stock	88,004	81,345
427	Fuchs Petrolub SE	Common Stock	4,758	5,649
237	Royal Dutch Shell Pic Adr B	Common Stock	11,843	16,185
128	Sasol Ltd-Sponsored Adr	Common Stock	3,789	4,379
117	Schlumberger Ltd	Common Stock	10,252	7,885
98	Tenaris SA Sponsored Adr	Common Stock	2,544	3,122
723	Air Liquide-Ad	Common Stock	15,488	18,187
644	Bayer Ag-Sponsored Adr	Common Stock	17,065	20,022
302	Symrise Ag	Common Stock	5,015	6,445
254	Alfa Laval AB Sweden Adr	Common Stock	4,116	5,992
169	Atlas Copco AB Sp Adr	Common Stock	4,217	7,283
126	Bba Aviation Pic	Common Stock	1,977	2,969
134	Canadian National Railway	Common Stock	6,176	11,055
135	Jgc Corp Adr	Common Stock	4,345	5,253
57	Kubota Corp-Adr	Common Stock	4,218	5,625
159	Monotaro Co Ltd - Unsp Adr	Common Stock	4,672	5,050
167	Park24 Co Ltd	Common Stock	4,686	4,008
644	Fanuc Ltd Japan Adr	Common Stock	10,298	15,482
172	Bayerische Motoren Werke A G	Common Stock	4,990	5,963
123	Lvmh Moet Hennessy Louis Vuit	Common Stock	4,093	7,220
283	Naspers Ltd	Common Stock	8,030	16,018
239	L Oreal Co Adr	Common Stock	8,423	10,583
197	Nestle Sa-Sponsored Adr	Common Stock	12,127	16,936
283	Unilever Plc Sponsored Adr	Common Stock	6,632	8,080
171	Aspen Pharmacare Hldgs Ltd	Common Stock	3,735	3,760
99	Csl Ltd	Common Stock	3,796	5,462
210	Fresenius Medical Care Adr	Common Stock	9,216	11,036
214	Grifols S A	Common Stock	3,295	4,905
435	Roche Holding Ltd	Common Stock	13,722	13,737
54	Shire Pharmaceuticals Group	Common Stock	9,553	8,376
245	Sysmex Corp Adr	Common Stock	7,798	9,665
600	Aia Group Ltd	Common Stock	13,374	20,541
686	AIlianz Aktiengesellschaft Sp	Common Stock	11,541	15,754
1,552	Banco Bilbao Vizcaya Argentar	Common Stock	10,312	13,192
149	Dbs Group Holdings Ltd	Common Stock	6,797	11,124
175	Grupo Financiero Banorte SA	Common Stock	4,121	4,788
49	Hdfc Bk Ltd Adr Repstg 3 Shs	Common Stock	4,214	4,982
123	Hsbc Holdings Plc Adr	Common Stock	5,239	6,352
587	Icici Bk Ltd Spons Adr	Common Stock	4,211	5,712
627	Itau Unibanco Banco Multiplo	Common Stock	5,200	8,151
196	Mitsubishi Estate Co Ltd Adr	Common Stock	3,700	3,395
1,546	Turkiye Garanti Bankasi Adr	Common Stock	4,431	4,375
75	Baidu Com Inc	Common Stock	13,812	17,566
151	Dassault Systems SA Adr	Common Stock	12,050	16,012
292	Infineon Techologies Ag	Common Stock	7,145	7,964
152	Sap Ag-Sponsored Adr	Common Stock	12,304	17,079
459	Taiwan Semiconductor Mfg Co L	Common Stock	11,792	18,199
83	WEIBO CORP SPON ADR	Common Stock	8,154	8,587
115	CHECK POINT SOFTWARE TECH LTD	Common Stock	9,517	11,916
163	Sonova Holding Unspon Adr	Common Stock	4,231	5,094
58	Wpp Pic Adr	Common Stock	6,814	5,244
TOTAL COMMON STOCKS			6,214,845	8,334,253
	FNMA PASS-THRU INT 15 YEAR 5.5% DUE 04/01/18 PL 555384		43	42
86,506	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 15Y SFAM AMORTIZED AMOUNT= 41 FACTOR = 0.00048210	Government Obligation		

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	FNMA PASS-TH RU INT 15 YEAR 5% DUE 01/01/23 PL 929143		452	446
18,618	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 15Y SFAM AMORTIZED AMOUNT= 426 FACTOR = 0.02292553	Government Obligation		
	FNMA PASS-TH RU INT 15 YEAR 5.5% DUE 12/01/23 PL 995253		434	426
13,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 15Y SFAM AMORTIZED AMOUNT= 408 FACTOR= 0.03140708	Government Obligation		
	FHLMC SERIES 1682 CL LL 6.5% DUE 02/15/24		2,142	2,215
2,000	CMO AMORTIZED AMOUNT= 2,000 FACTOR= 1.00000000	Government Obligation		
	GNMA PASS-TH RUX PLATINUM 30YR 7% DUE 11115124 PL 780129X		2,802	2,749
485,932	GNMA MTHLY 14 DAY DELAY PASS THROUGH PLATNM 30Y AMORTIZED AMOUNT= 2,524 FACTOR= 0.00519482	Government Obligation		
	FHLMC REMIC SERIES 2308 CL LL 6.375% DUE 04115/31		8,708	8,765
8,000	CMO AMORTIZED AMOUNT= 8,000 FACTOR = 1.00000000	Government Obligation		
	GNMA PASS-THRU X SINGLE FAMILY 8% DUE 09115131 PL 564811X		2,228	2,143
160,804	GNMA MTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 1,920 FACTOR= 0.01194171	Government Obligation		
	FHLMC REMIC SERIES 2368 CL LL 6% DUE 10115131		8,763	8,904
8,000	CMO AMORTIZED AMOUNT= 8,000 FACTOR= 1.00000000	Government Obligation		
	GNMA PASS-TH RUX SINGLE FAMILY 6% DUE 01115132 PL 565069X		4,578	4,569
120,552	GNMAMTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 4,051 FACTOR= 0.03360382	Government Obligation		
	GNMA PASS-THRU X SINGLE FAMILY 5.5% DUE 02115132 PL580978X		775	766
25,582	GNMA MTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 693 FACTOR= 0.02709376	Government Obligation		
	GNMA PASS-TH RUX PLATINUM 30YR 5.5% DUE 03115132 PL 781414X		1,196	1,191
29,632	GNMA MTHLY 14 DAY DELAY PASS THROUGH PLATNM 30Y . AMORTIZED AMOUNT= 1,072 FACTOR= 0.0'36'	Government Obligation		
	FHLMC REMIC SERIES 2647 CLA 3.25% DUE 04/15/32		7,998	7,810
250,000	CMO AMORTIZED AMOUNT= 7,727 FACTOR= 0.03090995	Government Obligation		
	FNMA REMIC TRUST 2002-21 CL LL 6.25% DUE 04/25/32		7,761	7,814
7,000	CMO AMORTIZED AMOUNT= 7,000 FACTOR = 1.00000000	Government Obligation		
	GNMA PASS-THRU X SINGLE FAMILY 5.5% DUE 10/15/32 PL 597716X		1,385	1,356
33,000	GNMA MTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 1,236 FACTOR= 0.03746118	Government Obligation		

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	GNMA REMIC TRUST 2002-69 CL PD 5.5% DUE 10/20/32		8,568	8,594
16,000	CMO AMORTIZED AMOUNT= 7,675 FACTOR= 0.47974174	Government Obligation		
	FHLMC REMIC SERIES 2538 CL DD 5.5% DUE 12/15/32		5,491	5,529
5,000	CMO AMORTIZED AMOUNT= 5,000 FACTOR = 1.00000000	Government Obligation		
	FNMA REMIC TRUST 2002-87 CL LL 5.5% DUE 12125/32		7,681	7,686
7,000	CMO AMORTIZED AMOUNT= 7,000 FACTOR = 1.00000000	Government Obligation		
	GNMA REMIC TRUST 2003-4 CL TD 5.5% DUE 01/16/33		8,615	8,178
15,000	CMO 15 DAY DELAY AMORTIZED AMOUNT= 7,674 FACTOR= 0.51163140	Government Obligation		
	FHLMC REMIC SERIES 2574 CL PW 5.5% DUE 02/15/33		10,244	10,158
42,000	CMO AMORTIZED AMOUNT= 9,228 FACTOR = 0.21973065	Government Obligation		
	GNMA PASS-THRU X SINGLE FAMILY 5.5% DUE 03/15/33 PL606750X		1,452	1,426
41,580	GNMAMTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 1,296 FACTOR= 0.03116997	Government Obligation		
	FNMA REMIC TRUST 2003-21 CLOA4% DUE03/25/33		650	650
55,000	CMO AMORTIZED AMOUNT= 630 FACTOR= 0.01146674	Government Obligation		
	FHLMC REMIC SERIES 2601 CL LL 5.25% DUE 04/15/33		9,906	9,795
9,000	CMO AMORTIZED AMOUNT= 9,000 FACTOR= 1.00000000	Government Obligation		
	GNMA REMIC TRUST 2003-25 CL T 5% DUE 04/20/33		8,010	7,928
35,000	CMO AMORTIZED AMOUNT= 7,298 FACTOR = 0.20852924	Government Obligation		
	FNMA REMIC TRUST 2003-30 CL JQ 5.5% DUE 04/25/33		11,851	11,701
27,000	CMO AMORTIZED AMOUNT= 10,749 FACTOR = 0.39811567	Government Obligation		
	FHLMC REMIC SERIES 2613 CL BY 5.5% DUE 05/15/33		5,119	5,187
16,000	CMO AMORTIZED AMOUNT= 4,669 FACTOR= 0.29187264	Government Obligation		
	GN.]/IA REMIC TRUST 2003-46 CL MB 5% DUE 05/20/33		5,364	5,325
5,000	CMO AMORTIZED AMOUNT= 5,000 FACTOR= 1.00000000	Government Obligation		
	FNMA REMIC TRUST 2003-42 CLAQ 5.5% DUE 05/25/33		6,024	6,029
6,000	CMO AMORTIZED AMOUNT= 5,513 FACTOR= 0.91895619	Government Obligation		
	FHLMC REMIC SERIES 2627 CL CN 5% DUE 06/15/33		12,514	11,941
11,000	GMO AMORTIZED AMOUNT= 11,000 FACTOR= 1.00000000	Government Obligation		

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	FNMA REMIC TRUST 2003-45 CL JB 5.5% DUE 06/25/33		7,079	7,024
8,000	GMO AMORTIZED AMOUNT= 6,377 FACTOR= 0.79716032	Government Obligation		
	FNMA PASS-TH RU LNG 30 YEAR 5% DUE 07/01/33 PL 702644		607	593
30,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 552 FACTOR= 0.01840214	Government Obligation		
	FHLMC REMIC SERIES 2644 CL PH 5% DUE 07/15/33		7,506	7,385
25,000	GMO AMORTIZED AMOUNT= 6,886 FACTOR= 0.27544515	Government Obligation		
	FHLMC REMIC SERIES 2638 CL MJ 5% DUE 07/15/33		6,374	6,291
13,000	GMO AMORTIZED AMOUNT= 5,821 FACTOR= 0.44778149	Government Obligation		
	GNMA PASS-THRU C SINGLE FAMILY 5.5% DUE 07/20/33 PL 572171C		2,137	2,080
111,000	GNMAMTHLY 19 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 1,925 FACTOR= 0.01734624	Government Obligation		
	GNMA REMIC TRUST 2003-62 CL HE 5% DUE 07/20/33		5,547	5,442
5,000	GMO AMORTIZED AMOUNT= 5,000 FACTOR= 1.00000000	Government Obligation		
	FNMA REMIC TRUST 2003-63 CL YB 5% DUE 07/25/33		7,534	7,406
32,000	GMO AMORTIZED AMOUNT= 6,865 FACTOR = 0.21453344	Government Obligation		
	GNMA REMIC TRUST 2003-65 CLAP 5.5% DUE 08120133		5,738	5,672
14,000	CMO AMORTIZED AMOUNT= 5,169 FACTOR= 0.36925824	Government Obligation		
	FNMA REMIC TRUST 2003-80 CL LL 5% DUE 08125133		14,140	14,143
13,000	CMO AMORTIZED AMOUNT= 13,000 FACTOR= 1.00000000	Government Obligation		
	FNMA REMIC TRUST 2003-107 CL LL 5.5% DUE 11125133		11,103	11,088
10,000	CMO AMORTIZED AMOUNT= 10,000 FACTOR = 1.00000000	Government Obligation		
	FHLMC REMIC SERIES 2715 CL QH 5.5% DUE 12115133		4,387	4,403
27,000	CMO AMORTIZED AMOUNT= 3,977 FACTOR= 0.14730296	Government Obligation		
	GNMA REMIC TRUST 2003-110 CL HC 5% DUE 12120133		6,789	6,812
25,000	CMO AMORTIZED AMOUNT= 6,158 FACTOR = 0.24632663	Government Obligation		
	FHLMC REMIC SERIES 2743 CL PH 5.5% DUE 02115134		10,257	10,230
31,000	CMO AMORTIZED AMOUNT= 9,240 FACTOR= 0.29808033	Government Obligation		
	FHLMC REMIC SERIES 2754 CL PE 5% DUE 02115134		11,962	11,766
16,000	CMO 14 DAY DELAY AMORTIZED AMOUNT= 10,874 FACTOR= 0.67963823	Government Obligation		

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	FNMA REMIC TRUST 2004-1 CL LL 5.5% DUE 02125134		7,763	7,728
7,000	CMO AMORTIZED AMOUNT= 7,000 FACTOR = 1.00000000	Government Obligation		
	FHLMC REMIC SERIES 2787 CL OH 5.5% DUE 04/15/34		5,831	5,913
19,000	CMO AMORTIZED AMOUNT= 5,349 FACTOR= 0.28155261	Government Obligation		
	GNMA REMIC TRUST 2004-21 CL PD 5% DUE 04/20/34		12,868	12,509
15,000	CMO AMORTIZED AMOUNT= 11,622 FACTOR= 0.77481675	Government Obligation		
	FNMA REMIC TRUST 2004-25 CL LC 5.5% DUE 04/25/34		12,063	11,987
14,000	CMO AMORTIZED AMOUNT= 10,770 FACTOR= 0.76931147	Government Obligation		
	FNMA REMIC TRUST 2004-36 CL KD 5.5% DUE 05/25/34		31,003	32,939
32,000	CMO AMORTIZED AMOUNT= 30,395 FACTOR= 0.94986121	Government Obligation		
	FNMA REMIC TRUST 2004-58 CL LL 5.75% DUE 07/25/34		18,658	18,671
17,000	CMO AMORTIZED AMOUNT= 17,000 FACTOR = 1.00000000	Government Obligation		
	GNMA PASS-THRU X SINGLE FAMILY 6% DUE 08/15/34 PL 616593X		4,609	4,590
125,000	GNMA MTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 4,042 FACTOR= 0.03234180	Government Obligation		
	GNMA PASS-THRUM SINGLE FAMILY 5% DUE 10/20/34 PL 003623M		1,640	1,623
25,000	GNMAMTHLY 19 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 1,491 FACTOR = 0.05964800	Government Obligation		
	FHLMC REMIC SERIES 2901 CL KB 5% DUE 12115/34		17,601	17,624
63,000	GMO AMORTIZED AMOUNT= 16,084 FACTOR= 0.25531483	Government Obligation		
	FHLMC REMIC SERIES 2973 CL GD 5.5% DUE 02/15/35		16,612	16,770
15,000	GMO AMORTIZED AMOUNT= 15,000 FACTOR = 1.00000000	Government Obligation		
	GNMA REMIC TRUST 2005-17 CL GE 5% DUE 02/20/35		12,438	12,063
26,000	GMO AMORTIZED AMOUNT= 11,155 FACTOR = 0.42904007	Government Obligation		
	GNMA REMIC TRUST 2005-33 CLAY 5.5% DUE 04/16/35		14,547	14,615
33,000	GMO AMORTIZED AMOUNT= 13,090 FACTOR= 0.39668598	Government Obligation		
	FHLMC REMIC SERIES 2980 CL QA 6% DUE 05/15/35		5,570	5,525
75,000	GMO AMORTIZED AMOUNT= 4,929 FACTOR= 0.06572286	Government Obligation		
	GNMA REMIC TRUST 2005-69 CL WO 5% DUE 05/18/35		11,238	10,910
10,000	GMO 17 DAY DELAY AMORTIZED AMOUNT= 10,000 FACTOR= 1.00000000	Government Obligation		

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	FNMA PASS-TH RU LNG 30 YEAR 6% DUE 06/01/35 PL 357792		676	674
13,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 594 FACTOR= 0.04573148	Government Obligation		
	GNMA REMIC TRUST 2005-49 CL B 5.5% DUE 06/20/35		23,343	23,449
47,000	GMO AMORTIZED AMOUNT= 20,912 FACTOR = 0.44493920	Government Obligation		
	FNMA PASS-TH RU LNG 30 YEAR 5% DUE 08/01/35 PL 255813		2,765	2,708
67,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 2,502 FACTOR= 0.03735162	Government Obligation		
	FNMA PASS-THRU LNG 30 YEAR 5% DUE 10/01/35 PL844801		622	611
20,787	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 562 FACTOR = 0.02706249	Government Obligation		
	FHLMC REMIC SERIES 3047 CL WW 5.75% DUE 10/15/35		3,349	3,301
3,000	CMO AMORTIZED AMOUNT= 3,000 FACTOR = 1.00000000	Government Obligation		
	GNMA PASS-THRU X SINGLE FAMILY 6% DUE 11/15/35 PL649536X		3,305	3,269
36,071	GNMAMTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 2,899 FACTOR= 0.08037436	Government Obligation		
	FNMA PASS-THRU LNG 30 YEAR 5% DUE 03/01/36 PL 745336		2,780	2,745
58,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 2,526 FACTOR = 0.04356889	Government Obligation		
	GNMA REMIC TRUST 2006-17 CL QB 6% DUE 04/20/36		13,477	13,187
17,000	CMO AMORTIZED AMOUNT= 11,873 FACTOR = 0.69845288	Government Obligation		
	FNMA PASS-THRU LNG 30 YEAR 5% DUE 05/01/36 PL 745515		2,802	2,766
58,247	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 2,547 FACTOR = 0.04373376	Government Obligation		
	FHLMC REMIC SERIES 3154 CL KW6% DUE 05/15/36 10,578.26		8,476	8,409
45,000	CMci AMORTIZED AMOUNT= 7,567 FACTOR= 0.16817086	Government Obligation		
	FNMA PASS-THRU LNG 30 YEAR 6% DUE 06/01/36 PL 256270		380	378
13,085	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 333 FACTOR = 0.02552401	Government Obligation		
	FNMA REMIC TRUST 2006-93 CL YL 5.5% DUE 10/25/36		7,382	7,337
16,000	CMO AMORTIZED AMOUNT= 6,650 FACTOR = 0.41566244	Government Obligation		
	FNMA PASS-TH RU LNG 30 YEAR 5.5% DUE 11/01/36 PL 190375		5,517	5,424
195,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 4,903 FACTOR= 0.02514660	Government Obligation		

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	FHLMC REMIC SERIES 3488 CL EE 6% DUE 11/15/36		17,005	16,806
15,000	CMO 14DAYDELAY AMORTIZED AMOUNT= 15,000 FACTOR= 1.00000000	Government Obligation		
	GNMA REMIC TRUST 2006-64 CL PH 5.5% DUE 11/20/36		8,896	8,849
10,000	CMO 19 DAY DELAY AMORTIZED AMOUNT= 8,014 FACTOR= 0.80141799	Government Obligation		
	FNMA PASS-THRU LNG 30 YEAR 5% DUE 12/01/36 PL 871010		540	528
13,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 487 FACTOR = 0.03752507	Government Obligation		
	FHLMC PC II HYBRDARM 3.875% DUE 01/01/37 PL 1G-2580		858	832
40,000	FHLMC MTHLY 44 DAY DELAY PASS THROUGH AMORTIZED AMOUNT= 832 FACTOR= 0.02082370	Government Obligation		
	GNMA REMIC TRUST 2007-1 CL BA 5.5% DUE 01/20/37		5,843	5,718
20,000	CMO 19 DAY DELAY AMORTIZED AMOUNT= 5,264 FACTOR= 0.26321604	Government Obligation		
	GNMA PASS-THRU X SINGLE FAMILY 6.5% DUE 02/15/37 PL 656807X		2,246	2,216
39,735	GNMA MTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 1,969 FACTOR= 0.04957739	Government Obligation		
	GNMA REMIC TRUST 2007-11 CL PE 5.5% DUE 03/20/37		4,776	4,734
13,000	CMO AMORTIZED AMOUNT= 4,231 FACTOR= 0.32548159	Government Obligation		
	FNMA PASS-THRU LNG 30 YEAR 5% DUE 05/01/37 PL 937997		748	728
6,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 674 FACTOR = 0.11244435	Government Obligation		
	FHLMC REMIC SERIES 3341 CL DCC 6% DUE 07/15/37		13,448	13,369
12,000	CMO AMORTIZED AMOUNT= 12,000 FACTOR= 1.00000000	Government Obligation		
	GNMA REMIC TRUST 2008-13 CL KG 5.25% DUE 07/16/37		10,557	10,329
16,000	CMO 15 DAY DELAY AMORTIZED AMOUNT= 9,510 FACTOR = 0.59443490	Government Obligation		
	GNMA REMIC TRUST 2007-44 CL PH 6% DUE 07/20/37		23,033	22,527
34,000	CMO AMORTIZED AMOUNT= 20, 147 FACTOR = 0.59256522	Government Obligation		
	FHLMC PC GOLD COMB 30 5.5% DUE 08/01/37 PL G0-3150		9,977	9,777
362,625	FHLMC MTHLY 14 DAY DELAY PASS THROUGH GIANT GTR CVTL AMORTIZED AMOUNT= 8,848 FACTOR= 0.02440200	Government Obligation		
	GNMA REMIC TRUST 2007-79 CL BM 6% DUE 08/20/37		11,865	11,839
18,000	CMO AMORTIZED AMOUNT= 10,640 FACTOR= 0.59115672	Government Obligation		

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	FNMA REMIC TRUST 2007-76 CL EB 6% DUE 08125137		2,532	2,536
25,000	GMO AMORTIZED AMOUNT= 2,280 FACTOR= 0.09123255	Government Obligation		
	GNMA REMIC TRUST 2008-7 CL LJ 5% DUE 12/20/37		16,375	15,936
15,000	GMO 19 DAY DELAY AMORTIZED AMOUNT= 15,000 FACTOR= 1.00000000	Government Obligation		
	GNMA REMIC TRUST 2008-7 CL PK 5% DUE 02/20138		9,661	9,406
10,000	GMO 19 DAY DELAY AMORTIZED AMOUNT= 8,812 FACTOR= 0.88123250	Government Obligation		
	GNMA REMIC TRUST 2008-23 CL YA 5.25% DUE 03120138		8,490	8,349
15,000	CMO AMORTIZED AMOUNT= 7,671 FACTOR= 0.51144858	Government Obligation		
	GNMA REMIC TRUST 2008-33 CL PB 5.5% DUE 04120138		12,885	12,725
33,000	CMO AMORTIZED AMOUNT= 11,432 FACTOR= 0.34645178	Government Obligation		
	GNMA REMIC TRUST 2008-43 CL NB 5.5% DUE 05120138		10,858	10,588
10,000	CMO 19 DAY DELAY AMORTIZED AMOUNT= 9,694 FACTOR = 0.96942445	Government Obligation		
	GNMA REMIC TRUST 2008-50 CL KB 6% DUE 06120138		9,903	9,971
24,000	CMO AMORTIZED AMOUNT= 8,861 FACTOR = 0.36923573	Government Obligation		
	FNMA PASS-TH RU LNG 30 YEAR 5.5% DUE 07101/38 PL 984689		447	436
8,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM I AMORTIZED AMOUNT= 396 ·FACTOR = 0.0495'"'….)	Government Obligation		
	GNMA PASS-THRU X SINGLE FAMILY 6% DUE 09/15/38 PL 699277X		4,028	3,982
281,183	GNMA MTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 3,561 FACTOR= 0.01266706	Government Obligation		
	FNMA PASS-THRU LNG 30 YEAR 5% DUE 01/01/39 PL 995245		2,478	2,427
61,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 2,242 FACTOR= 0.03675942	Government Obligation		
	GNMA REMIC TRUST 2009-28 CL EL 4.5% DUE 04/16/39		15,580	15,461
25,000	CMO AMORTIZED AMOUNT= 14,518 FACTOR= 0.58073903	Government Obligation		
	GNMA REMIC TRUST 2009-33 CL LO 5% DUE 04116/39		9,749	9,386
10,000	CMO 15 DAY DELAY AMORTIZED AMOUNT= 8,627 FACTOR= 0.86273639	Government Obligation		
	GNMA REMIC TRUST 2009-24 CL CL 5% DUE 04/16/39		2,642	2,587
10,000	CMO 15 DAY DELAY AMORTIZED AMOUNT= 2,379 FACTOR = 0.23797366	Government Obligation		

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PINDLER & PINDLER, INC.
EMPLOYEES' PROFIT SHARING PLAN
Plan: 001
TAX ID# 95-1851466
December 31, 2017
Schedule H, Line 4i- Schedule of Assets Held for Investment Purposes at End of Year

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	**Description of investment including, maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current Value**
	GNMA REMIC TRUST 2009-23 CL NJ 5.5% DUE 04/20/39		20,618	20,411
47,000	CMO 19 DAY DELAY AMORTIZED AMOUNT= 18,429 FACTOR= 0.39212622	Government Obligation		
	GNMA PASS-TH RUX SINGLE FAMILY 5% DUE 05/15/39 PL 708824X		5,745	5,680
103,000	GNMAMTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 5,246 FACTOR = 0.05094069	Government Obligation		
	GNMA PASS-TH RU M JUMBO FHA 5% DUE 05/20/39 PL 004441M		5,525	5,329
225,000	GNMAMTHLY19 DAY DELAY PASS THROUGH AMORTIZED AMOUNT= 5,163 FACTOR= 0.02295006	Government Obligation		
	FNMA PASS-THRU LNG 30 YEAR 5% DUE 06/01/39 PLAA8753		602	592
3,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 542 FACTOR= 0.18089667	Government Obligation		
	GNMA REMIC TRUST 2009-43 CL JD 4% DUE 06/20/39		3,103	3,037
7,000	CMO AMORTIZED AMOUNT= 2,920 FACTOR= 0.41723344	Government Obligation		
	GNMA REMIC TRUST 2009-58 CLAP 4% DUE 06/20/39		6,503	6,443
57,100	CMO 19 DAY DELAY AMORTIZED AMOUNT= 6,163 FACTOR = 0.10794263	Government Obligation		
	FNMA PASS-TH RU LNG 30 YEAR 5% DUE 07/01/39 PLAA6770		2,276	2,226
24,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 2,068 FACTOR = 0.08620376	Government Obligation		
	FHLMC REMIC SERIES 3804 CL PW 4.5% DUE 03/15/40		10,794	10,543
10,000	CMO 14 DAY DELAY AMORTIZED AMOUNT= 10,000 FACTOR= 1.00000000	Government Obligation		
	GNMA PASS-THRU X SINGLE FAMILY 5% DUE 04/15/40 PL 606520X		1,691	1,669
40,000	GNMA MTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 1,551 FACTOR= 0.03878986	Government Obligation		
	FNMA PASS-THRU LNG 30 YEAR 5% DUE 07/01/40 PLAD6061		2,064	2,016
12,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 1,867 FACTOR = 0.15565164	Government Obligation		
	GNMA REMIC TRUST 2012-60 CL BG 3% DUE 07/20/40		2,131	2,144
10,000	CMO 19 DAY DELAY AMORTIZED AMOUNT= 2,130 FACTOR= 0.21307816	Government Obligation		
	GNMA PASS-THRU X SINGLE FAMILY 3.5% DUE 12115/40 PL 737796X		6,232	6,113
25,146	GNMA MTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 5,907 FACTOR = 0.23492389	Government Obligation		

PINDLER & PINDLER, INC.
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(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	**Description of investment including, maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current Value**
	FNMA REMIC TRUST 2012-67 CL KG 3.5% DUE 02/25/41 CMO		14,681	14,459
30,000	CMO 24DAYDELAY AMORTIZED AMOUNT= 14, 116 FACTOR= 0.47054896	Government Obligation		
	GNMA PASS-THRUM SINGLE FAMILY 3.5% DUE 06/20/41 PL 005087M		5,973	5,871
25,000	GNMA MTHLY 19 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 5,661 FACTOR = 0.22646836	Government Obligation		
	FNMA PASS-TH RU LNG 30 YEAR 5% DUE 07/01/41 PLAL0677		2,461	2,424
9,000	FNMAMTHLY24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 2,226 FACTOR= 0.24741517	Government Obligation		
	FNMA REMIC TRUST 2012-96 CL PD 2% DUE 07/25/41		5,050	5,046
16,000	CMO 24 DAY DELAY AMORTIZED AMOUNT= 5,206 FACTOR= 0.32541658	Government Obligation		
	FHLMC PC GOLD COMB 30 3.5% DUE 02/01/42 Pl G0-8477		1,922	1,854
5,000	FHLMC MTHLY 14 DAY DELAY PASS THROUGH GIANT GTR CVTL AMORTIZEDAMOUNT= 1,796 FACTOR = 0.35930062	Government Obligation		
	FNMA PASS-THRU LNG 30 YEAR 3% DUE 11/01/42 PLAP3125		1,995	1,905
3,005	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZEDAMOUNT= 1,894 FACTOR= 0.63051076	Government Obligation		
	FHLMC PC GOLD COMB 30 3.5% DUE 06/01/45 Pl G0-8650		5,234	5,061
7,000	FHLMC MTHLY 14 DAY DELAY PASS THROUGH GIANT GTR CVTL AMORTIZEDAMOUNT= 4,917 FACTOR= 0.70246321	Government Obligation		
TOTAL GOVERNMENT OBLIGATIONS			819,249	812,248
51,488	Fpa New Income Fd	Mutual Funds	514,516	512,302
93,382	Osterweis Strategic Income FD	Mutual Funds	1,103,747	1,059,887
TOTAL MUTUAL FUNDS			1,618,263	1,572,189
		SUBTOTAL	12,672,473	14,737,631
NOTES RECEIVABLE FROM PARTICIPANTS		Notes receivable from participants, bearing interest at rates that range from 4% to 7.50% payable in biweekly principal and interest payments over terms ranging from one to five years or longer for principal residence.		
			$ -	$ 72,769

See accompanying independent auditors' report.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2017

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PINDLER & PINDLER, INC. EMPLOYEES' PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1961

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)
PINDLER & PINDLER, INC.

11910 POINDEXTER AVENUE

MOORPARK, CA 93021

2b Employer Identification Number (EIN)
95-1851466

2c Plan Sponsor's telephone number
(805) 531-9090

2d Business code (see instructions)
321900

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	S. L. Crawford	9-26-18	S. L. Crawford, Jr.
	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

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

CURT R. PINDLER

11910 POINDEXTER AVENUE

MOORPARK, CA 93021

3b Administrator's EIN
95-6009159

3c Administrator's telephone number
(805) 531-9090

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**	162
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)**	152
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	135
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	7
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	142
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	142
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	140
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	7
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 3D

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

9a Plan funding arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

PINDLER & PINDLER, INC.
EMPLOYEES' PROFIT SHARING PLAN
Plan: 001
TAX ID# 95-1851466
December 31, 2017
Schedule H, Line 4i- Schedule of Assets Held for Investment Purposes at End of Year

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	**Description of investment including, maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current Value**
404,658	Union Bank	Cash & Cash Equivalents	$ 543,310	$ 543,310
24,123	Primary Liquidity Fund	Cash & Cash Equivalents	24,123	24,123
9,535	Primary Liquidity Fund	Cash & Cash Equivalents	9,535	9,535
7,993	Primary Liquidity Fund	Cash & Cash Equivalents	7,993	7,993
890,027	Primary Liquidity Fund	Cash & Cash Equivalents	890,027	890,027
31,736	Primary Liquidity Fund	Cash & Cash Equivalents	31,736	31,736
7,943	Primary Liquidity Fund	Cash & Cash Equivalents	7,943	7,943
489,192	Primary Liquidity Fund	Cash & Cash Equivalents	489,192	489,192
8,882	Primary Liquidity Fund	Cash & Cash Equivalents	8,882	8,882
2,588	Primary Liquidity Fund	Cash & Cash Equivalents	2,588	2,588
4,747	Primary Liquidity Fund	Cash & Cash Equivalents	4,747	4,747
TOTAL CASH & CASH EQUIVALENTS			2,020,076	2,020,076
250,005	BANK WEST SAN FRANCISCO CALIF CD	Certificate of Deposit; maturity date 02/21/18, 1.35% interest	250,005	250,025
250,005	CUSTOMER BK PHOENIXVILLE PA CD	Certificate of Deposit; maturity date 02/28/18, 1.35% interest	250,005	250,022
250,005	BANK WEST SAN FRANCISCO CALIF CD	Certificate of Deposit; maturity date 05/23/18, 1.4% interest	250,005	249,923
250,005	COMPASS BK BIRMINGHAM ALA CD	Certificate of Deposit; maturity date 05/25/18, 1.4% interest	250,005	249,920
250,005	SANTANDER BK NATlASSN CD	Certificate of Deposit; maturity date 08/23/18, 1.45% interest	250,005	249,800
250,005	SEACOAST NATL BK STUART FLA CD	Certificate of Deposit; maturity date 08/23/18, 1.45% interest	250,005	249,813
250,005	BEAL BK USA LAS VEGAS NEV CD	Certificate of Deposit; maturity date 10/31/18, 1.5% interest	250,005	249,692
250,005	MEADOWS BK LAS VEGAS NV CD	Certificate of Deposit; maturity date 11/30/18, 1.55% interest	250,005	249,670
TOTAL FIXED INCOME FUNDS			2,000,040	1,998,865
845	Bp Pic Spon Adr	Common Stock	40,032	35,515
982	Eni Spa-Sponsored Adr	Common Stock	36,096	32,593
1,244	lberdrola SA	Common Stock	27,000	38,483
510	Royal Dutch Shell Pic Adr B	Common Stock	21,471	34,828
1,242	Abb Ltd	Common Stock	26,561	33,310
1,917	Ck Hutchinson Hldgs Ltd Adr	Common Stock	24,500	24,068
126	Fujifilm Hldgs Corp Adr	Common Stock	5,190	5,160
380	IsuzuMtrs Ltd Adr	Common Stock	4,913	6,365
431	Daimler Ag Unspon Adr T/S	Common Stock	27,588	36,478
1,134	Honda Motor Co Ltd Adr New	Common Stock	36,184	38,647
3,872	Kingfisher Plc-Spons Adr	Common Stock	32,532	36,474
139	Koninklijke Ahold NV	Common Stock	23,575	35,172
75	Tesco Pic-Sponsored Adr	Common Stock	58,099	41,516
728	Giaxo Smithkline Pic Spn Adr	Common Stock	35,821	25,822
371	Novartis Ag-Sponsored Adr	Common Stock	22,313	31,149
766	Sanofi-Aventis Adr	Common Stock	27,393	32,938
1,416	Takeda Pharmaceutical Co Ltd	Common Stock	33,175	40,285
1,337	Allianz Aktiengesellschaft Sp	Common Stock	22,752	30,704
2,708	Banco Santander Central Hispa	Common Stock	19,072	17,710
10,293	Lloyds Tsb Group Pic	Common Stock	38,263	38,599
2,301	Qbe Ins Group Ltd	Common Stock	20,720	19,213
844	Tokio Marine Hldgs Inc	Common Stock	22,804	38,613
798	ZURICH INS GROUP LTD	Common Stock	15,213	24,267
987	United Overseas Bank Ltd	Common Stock	26,980	39,120
543	Canon lnc-Adr New Repstg 5 Sh	Common Stock	16,537	20,308
273	Sap Ag-Sponsored Adr	Common Stock	19,631	30,674
755	Taiwan Semiconductor Mfg CoL	Common Stock	7,719	29,936
610	China Mobile Hong Kong Ltd Sp	Common Stock	31,968	30,829
1,171	Deutsche Telekom Ag Adr	Common Stock	17,201	20,681
382	Ntt Docomo Inc Sponsored Adr	Common Stock	5,947	9,080
713	Singapore Telecommunication L	Common Stock	16,427	19,002

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PINDLER & PINDLER, INC.
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Plan: 001
TAX ID# 95-1851466
December 31, 2017
Schedule H, Line 4i- Schedule of Assets Held for Investment Purposes at End of Year

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	**Description of investment including, maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current Value**
2,290	Telefonica SA Sponsored Adr	Common Stock	32,302	22,167
3,373	Teliasonera AB	Common Stock	36,673	29,952
121	Wpp Plc Adr	Common Stock	10,344	10,867
6,107	Enel Societa Per Azioni	Common Stock	27,329	37,314
319	National Grid Pic Sp Adr	Common Stock	20,541	18,760
407	Rwe Ag-Sponsored Adr Repstg	Common Stock	9,937	8,258
146	Cheniere Energy Inc	Common Stock	4,944	7,861
71	Diamondback Energy Inc	Common Stock	5,615	8,964
133	Rsp Permian Inc	Common Stock	5,320	5,410
224	Superior Energy Services Inc	Common Stock	4,107	2,157
91	Cambrex Corp	Common Stock	4,614	4,368
83	Eagle Materials Inc	Common Stock	8,125	9,404
293	AXALTA COATING SYS LTD	Common Stock	9,594	9,481
179	Berry Plastics Group Inc	Common Stock	8,290	10,502
293	Copart Inc	Common Stock	8,956	12,655
114	Crane Co	Common Stock	9,332	10,171
139	Emcor Group Inc	Common Stock	8,316	11,363
150	Graco Inc	Common Stock	6,426	6,783
139	Hawaiian Holdings Inc	Common Stock	6,056	5,539
75	Middleby Corp	Common Stock	7,884	10,121
88	Nordson Corp	Common Stock	6,582	12,883
109	Old Dominion Freight Lines Inc	Common Stock	6,889	14,339
77	Owens Corning New	Common Stock	4,110	7,079
101	United Rentals Inc	Common Stock	7,692	17,363
93	Wabtec	Common Stock	5,895	7,573
60	Wageworks Inc	Common Stock	4,157	3,720
67	Autoliv Inc	Common Stock	5,887	8,514
200	Borg Warner Automotive Inc	Common Stock	8,638	10,218
12	Cable One Inc	Common Stock	8,878	8,440
108	China Lodging Group Spon Adr	Common Stock	4,827	15,598
66	Dave & Busters Entmt Inc	Common Stock	2,549	3,641
42	Domino'S Pizza Inc	Common Stock	8,888	7,936
154	Dunkin Brands Group Inc	Common Stock	7,964	9,928
205	Hilton Grand Vacations Inc	Common Stock	7,542	8,600
218	Liberty Media Corp D Com C Media	Common Stock	8,039	7,447
152	Lions Gate Entmnt Corp Cl A	Common Stock	5,004	5,139
53	Lithia Motors Inc	Common Stock	5,499	6,020
224	Live Nationn Inc	Common Stock	9,225	9,536
87	Prestige Brands Holdings Inc	Common Stock	4,905	3,864
490	Pulte Corp	Common Stock	11,785	16,293
137	Tractor Supply Co	Common Stock	10,140	10,241
37	Vail Resorts Inc	Common Stock	7,427	7,861
96	WYNDHAM WORLDWIDE CORP	Common Stock	5,855	11,124
172	Grubhub Inc	Common Stock	7,548	12,350
51	Align Technology Inc	Common Stock	2,859	11,332
46	Icu Medical Inc	Common Stock	7,553	9,936
151	Ionis Pharmaceuticals Inc	Common Stock	5,974	7,595
269	Momenta Pharmaceuticals Inc	Common Stock	3,097	3,753
210	Supernus Pharmaceuticals Inc	Common Stock	3,555	8,369
31	Tesaro Inc	Common Stock	4,454	2,569
152	ALKERMES PLC	Common Stock	8,980	8,319
105	ICON PLC	Common Stock	5,615	11,776
112	Bank Of The Ozarks Inc	Common Stock	4,925	5,426
151	Broadridge Finl Soultions Inc	Common Stock	8,962	13,678
323	CBRE Group Inc	Common Stock	7,623	13,989
75	Evercore Partners IN Cl A	Common Stock	5,853	6,750
476	Navient Corp	Common Stock	6,856	6,340
96	Reinsurance Group Amer Inc New	Common Stock	11,872	14,969
179	WESTERN ALLIANCE BANCORP	Common Stock	8,976	10,135
252	Aci Worldwide Inc	Common Stock	5,876	5,713
109	Advanced Energy lnds Inc	Common Stock	3,571	7,355
316	Csra Inc	Common Stock	10,084	9,455
165	Dolby Laboratorries Inc Cl A	Common Stock	6,665	10,230
386	Entegris Inc	Common Stock	3,922	11,754
235	Fortinet Inc	Common Stock	8,555	10,267

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PINDLER & PINDLER, INC.
EMPLOYEES' PROFIT SHARING PLAN
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December 31, 2017
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(a)	(b)	(c)	(d)	(e)
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101	Guidewire Software Inc	Common Stock	5,514	7,500
107	Iac Interactive Corp	Common Stock	5,873	13,084
126	Medidata Solutions Inc	Common Stock	6,465	7,985
44	Mercadolibre Inc	Common Stock	5,991	13,845
340	Nutanix Inc	Common Stock	9,723	11,995
96	Power Integrations Inc	Common Stock	6,523	7,061
130	Splunk Inc	Common Stock	8,536	10,769
168	Teradata Corp Del	Common Stock	5,380	6,461
327	Trimble Navigation Ltd	Common Stock	10,062	13,289
28	Ultimate Software Group Inc	Common Stock	5,973	6,110
153	Veeva Sys Inc Cl A Com	Common Stock	5,896	8,458
179	Total System Services Inc	Common Stock	5,264	14,157
76	Arista Networks Inc	Common Stock	7,183	17,904
354	Chevron Corp New	Common Stock	41,809	44,317
311	Ecolab Inc	Common Stock	33,014	41,730
413	Ppg Industries Inc	Common Stock	41,739	48,247
317	Cintas Corp	Common Stock	41,689	49,398
298	Deere & Co	Common Stock	46,345	46,640
290	Illinois Tool Works Inc	Common Stock	22,436	48,387
159	Northrop Grumman Corp	Common Stock	40,928	48,799
232	Rockwell Automation Inc.	Common Stock	24,747	45,553
739	A O Smith Corp	Common Stock	44,127	45,286
630	Canadian National Railway	Common Stock	13,561	51,975
52	Amazon.Com Inc	Common Stock	42,364	60,812
839	Borg Warner Automotive Inc	Common Stock	43,296	42,865
246	Home Depot Inc	Common Stock	19,410	46,624
496	Tjx Companies Inc New	Common Stock	10,851	37,924
639	V F Corp	Common Stock	44,511	47,286
285	Clorox Co	Common Stock	31,621	42,391
234	Costco Wholesale Corp-New	Common Stock	27,213	43,552
405	Estee Lauder Companies Inc Cl A	Common Stock	25,121	51,532
340	Pepsico Inc	Common Stock	35,127	40,773
322	Stryker Corp	Common Stock	35,220	49,858
231	Unitedhealth Group Inc	Common Stock	16,334	50,926
664	ZOETIS INC	Common Stock	42,206	47,835
314	Cme Group Inc	Common Stock	31,928	45,860
404	Crown Castle Inti Corp New REIT	Common Stock	37,937	44,848
659	lntercontinentalexchange Group	Common Stock	23,459	46,499
603	Paypal Hldgs Inc	Common Stock	24,476	44,393
981	Progressive Corp Ohio	Common Stock	39,826	55,250
745	Suntrust Banks Inc	Common Stock	41,769	48,120
438	Visa Inc	Common Stock	19,913	49,941
245	Adobe Systems Inc	Common Stock	9,259	42,934
39	Alphabet Inc Cl A	Common Stock	11,694	41,083
464	Analog Devices Inc	Common Stock	22,426	41,310
253	Apple Inc	Common Stock	4,878	42,815
351	Electronic Arts Inc	Common Stock	26,641	36,876
283	Facebook Inc	Common Stock	29,368	49,938
530	Microsoft Corp	Common Stock	44,444	45,336
181	Roper Industries Inc New	Common Stock	39,993	46,879
292	ACCENTURE PLC IRELAND CL A	Common Stock	31,335	44,702
423	CHECK POINT SOFTWARE TECH LTD	Common Stock	42,286	43,831
289	Thermo Fisher Scientific Inc	Common Stock	40,110	54,875
328	C H Robinson Worldwide Inc	Common Stock	23,481	29,222
421	Expeditors Intl Of Washington	Common Stock	23,483	27,234
568	United Technologies Corp	Common Stock	67,311	72,460
242	Walt Disney Co	Common Stock	24,632	26,017
446	Nike Inc Cl B	Common Stock	23,513	27,897
429	Starbucks Corp	Common Stock	23,531	24,637
599	Walmart Stores Inc	Common Stock	47,009	59,151
76	Biogen Idec Inc	Common Stock	23,676	24,211
992	Novo Nordisk A/S Adr	Common Stock	47,110	53,241
352	Berkshire Hathaway Inc Cl B	Common Stock	63,559	69,773
25	Alphabet Inc Cl A	Common Stock	23,844	26,335
1,459	Cisco Systems Inc	Common Stock	46,980	55,880

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(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	**Description of investment including, maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current Value**
672	Cognizant Technology Solutions	Common Stock	47,053	47,725
164	Intl Business MacHines Corp	Common Stock	21,801	25,161
631	Microsoft Corp	Common Stock	32,719	53,976
1,250	Oracle Corp	Common Stock	62,775	59,100
388	Apple Inc	Common Stock	63,547	65,661
855	Conocophillips	Common Stock	40,352	46,931
536	Exxon Mobil Corp	Common Stock	40,010	44,831
775	Royal Dutch Shell Pic Adr B	Common Stock	54,953	52,925
525	Chevron Corp New	Common Stock	40,866	65,725
843	Dowdupont Inc	Common Stock	26,539	60,038
171	Boeing Co	Common Stock	22,374	50,430
1,819	General Electric Co	Common Stock	39,090	31,742
315	Raytheon Co Com New	Common Stock	16,261	59,173
397	Siemens Ag Sponsored Adr	Common Stock	27,833	27,500
207	3M Company	Common Stock	13,488	48,722
466	Genuine Parts Co	Common Stock	21,199	44,275
34	ADIENT PLC	Common Stock	1,584	2,676
963	JOHNSON CONTROLS INTL PLC	Common Stock	43,643	36,700
746	Altria Group Inc	Common Stock	20,239	53,272
392	Diageo Plc-Sponsored Adr New	Common Stock	21,362	57,244
321	Kimberly Clark Corp	Common Stock	22,115	38,732
249	Philip Morris Intl Inc	Common Stock	18,183	36,872
1,087	Unilever	Common Stock	28,583	61,220
1,050	Astrazeneca Pic Sponsored Adr	Common Stock	23,693	36,435
470	Eli Lilly & Co	Common Stock	18,364	39,696
792	Merck & Co Inc New	Common Stock	28,630	44,566
533	Novartis Ag-Sponsored Adr	Common Stock	39,298	44,751
1,563	Pfizer Inc	Common Stock	47,485	56,612
505	Johnson & Johnson	Common Stock	32,317	70,559
74	Brighthouse Finl Inc	Common Stock	3,643	4,339
839	Hcp Inc	Common Stock	25,549	21,881
810	Hsbc Holdings Plc Adr	Common Stock	37,294	41,828
575	J P Morgan Chase & Co	Common Stock	30,640	61,491
930	Metlife Inc	Common Stock	35,262	47,021
439	Suntrust Banks Inc	Common Stock	29,043	28,355
359	Travelers Companies Inc	Common Stock	20,905	48,695
899	WELLS FARGO & CO-NEW	Common Stock	50,596	54,542
772	WELLTOWER INC	Common Stock	41,752	49,230
382	CHUBB LIMITED	Common Stock	40,803	55,822
1,543	Cisco Systems Inc	Common Stock	32,166	59,097
1,268	Corning Inc	Common Stock	24,384	40,563
991	Intel Corp	Common Stock	25,952	45,745
818	Microsoft Corp	Common Stock	24,297	69,972
1,174	At&T Inc	Common Stock	34,197	45,645
1,220	Bcelnc	Common Stock	53,745	58,572
404	Nextera Energy Inc	Common Stock	22,192	63,101
197	C&J Energy Svcs Inc	Common Stock	6,500	6,594
603	Keane Group Inc	Common Stock	11,893	11,463
258	Resolute	Common Stock	7,540	8,119
912	Sanchez Energy Corp	Common Stock	6,995	4,843
1,607	NOBLE CORP PLC	Common Stock	9,281	7,264
153	Cambrex Corp	Common Stock	7,506	7,344
939	Fairmount Santrol Hldgs Inc	Common Stock	8,648	4,911
196	Jeld-Wen Hldg Inc.	Common Stock	6,263	7,717
347	Summit Matis Inc	Common Stock	7,648	10,910
189	U S Silica Hldgs Inc	Common Stock	6,470	6,154
187	Versum Matls Inc	Common Stock	6,279	7,078
709	WPX ENERGY INC	Common Stock	7,265	9,976
554	ERROGLOBE PLC	Common Stock	5,970	8,975
496	VENATOR MATLS PLC	Common Stock	10,572	10,972
284	Aerojet Rocketdyne Hldgs Inc	Common Stock	8,719	8,861
163	Astec Inds Inc	Common Stock	8,893	9,536
116	Beacon Roofing Supply Inc	Common Stock	4,897	7,396
466	Harsco Corp	Common Stock	5,920	8,691
124	Itt Com	Common Stock	5,245	6,618

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483	Milacron Hldgs Corp	Common Stock	8,176	9,245
175	Spx Flow Inc	Common Stock	5,669	8,321
305	Schneider National Inc	Common Stock	7,565	8,711
135	Topbuild Corp	Common Stock	4,589	10,225
669	Amc Entmt Hldgs Inc	Common Stock	10,675	10,102
596	Chegg Inc	Common Stock	7,618	9,727
199	Dxp Enterprises Inc	Common Stock	6,946	5,884
82	Five Below	Common Stock	3,438	5,438
198	G-lii Apparel Group Ltd	Common Stock	7,312	7,304
949	Gray Television Inc	Common Stock	12,089	15,896
711	Mdc Partners Inc Cl A	Common Stock	7,164	6,932
157	Nexstar Broadcasting Group	Common Stock	5,917	12,277
331	Penn National Gaming Inc	Common Stock	5,730	10,370
189	Pinaacle Entmt Inc New	Common Stock	2,799	6,186
220	Planet Fitness Inc	Common Stock	4,591	7,619
346	Red Rock Resorts Inc	Common Stock	7,071	11,674
202	Scientific Games Corp	Common Stock	2,482	10,363
347	E W Scripps Co Cl A	Common Stock	5,981	5,424
587	Seaworld Entertainment Inv	Common Stock	9,878	7,966
379	Sinclair Broadcast Group Inc	Common Stock	9,145	14,345
301	BELMOND LTD	Common Stock	3,924	3,687
186	Acadia Healthcare Co Inc	Common Stock	7,615	6,069
32	Icu Medical Inc	Common Stock	4,353	6,912
505	Ironwood Pharmaceuticals Inc	Common Stock	8,405	7,570
295	K2M Group Hldgs Inc	Common Stock	5,672	5,310
37	WELLCARE GROUP INC	Common Stock	3,667	7,441
92	LIVANOVA PLC ORD	Common Stock	6,535	7,353
298	WRIGHT MED GROUP NV ORD	Common Stock	7,330	6,616
189	Pacira Pharmaceuticals Inc	Common Stock	8,774	8,628
449	Banc Of California Inc	Common Stock	9,316	9,272
174	Blackhawk Network Hldgs Inc	Common Stock	7,155	6,203
187	Chemical Fiancial Corp	Common Stock	7,984	9,999
85	Fb Finl Corp	Common Stock	3,657	3,569
244	Hamilton Lane Inc	Common Stock	5,749	8,635
136	Pjt Partners Inc	Common Stock	5,211	6,202
457	Sterling Bancorp	Common Stock	10,653	11,242
188	Wsfs Financial Corp	Common Stock	7,974	8,996
185	WEBSTER FINANCIAL CORP	Common Stock	7,220	10,390
195	WESTERN ALLIANCE BANCORP	Common Stock	2,870	11,041
149	Texas Capital Bancshares Inc	Common Stock	8,347	13,246
326	Carbonite Inc	Common Stock	7,216	8,183
730	Everi Hldgs Inc	Common Stock	6,209	5,504
642	Gogo Inc	Common Stock	9,829	7,242
394	Hortonworks Inc	Common Stock	3,880	7,923
175	Instructore Inc	Common Stock	5,390	5,793
320	Mindbody Inc	Common Stock	8,645	9,744
300	Model N Inc	Common Stock	3,259	4,725
92	Nice Systems Ltd	Common Stock	5,849	8,456
188	Q2 Hldgs Inc	Common Stock	6,837	6,928
273	Semtech Corp	Common Stock	8,344	9,337
30	Tyler Technologies Inc	Common Stock	4,384	5,312
247	MIMECAST LTD	Common Stock	7,090	7,081
163	INTERXION HOLDING NV	Common Stock	5,931	9,606
856	Dynegy Inc New	Common Stock	8,554	10,144
5,575	Resolute Fst Prods Inc	Common Stock	49,114	61,604
1,254	Spx Corp	Common Stock	11,484	39,363
1,218	Spx Flow Inc	Common Stock	34,005	57,916
819	Advanced Auto Parts Inc	Common Stock	78,619	81,646
1,445	General Motors Co	Common Stock	46,941	59,231
1,985	LIBERTY GLOBAL PLC CL C	Common Stock	60,655	67,172
144	LIBERTY GLOBAL PLC CL C	Common Stock	5,271	2,864
4,105	Danone Spons Adr	Common Stock	57,940	68,841
1,126	Express Scripts Hldg Co	Common Stock	76,556	84,045
536	Johnson & Johnson	Common Stock	51,553	74,890
389	Berkshire Hathaway Inc Cl B	Common Stock	56,006	77,108

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148	Fairfax Financial Holdings Lt	Common Stock	65,982	78,490
550	J P Morgan Chase & Co	Common Stock	31,759	58,817
1,060	Microsoft Corp	Common Stock	42,197	90,672
4,138	Centurylink Inc	Common Stock	66,931	69,022
2,550	Vodafone Group Pic New Spnsr	Common Stock	88,004	81,345
427	Fuchs Petrolub SE	Common Stock	4,758	5,649
237	Royal Dutch Shell Pic Adr B	Common Stock	11,843	16,185
128	Sasol Ltd-Sponsored Adr	Common Stock	3,789	4,379
117	Schlumberger Ltd	Common Stock	10,252	7,885
98	Tenaris SA Sponsored Adr	Common Stock	2,544	3,122
723	Air Liquide-Ad	Common Stock	15,488	18,187
644	Bayer Ag-Sponsored Adr	Common Stock	17,065	20,022
302	Symrise Ag	Common Stock	5,015	6,445
254	Alfa Laval AB Sweden Adr	Common Stock	4,116	5,992
169	Atlas Copco AB Sp Adr	Common Stock	4,217	7,283
126	Bba Aviation Pic	Common Stock	1,977	2,969
134	Canadian National Railway	Common Stock	6,176	11,055
135	Jgc Corp Adr	Common Stock	4,345	5,253
57	Kubota Corp-Adr	Common Stock	4,218	5,625
159	Monotaro Co Ltd - Unsp Adr	Common Stock	4,672	5,050
167	Park24 Co Ltd	Common Stock	4,686	4,008
644	Fanuc Ltd Japan Adr	Common Stock	10,298	15,482
172	Bayerische Motoren Werke A G	Common Stock	4,990	5,963
123	Lvmh Moet Hennessy Louis Vuit	Common Stock	4,093	7,220
283	Naspers Ltd	Common Stock	8,030	16,018
239	L Oreal Co Adr	Common Stock	8,423	10,583
197	Nestle Sa-Sponsored Adr	Common Stock	12,127	16,936
283	Unilever Plc Sponsored Adr	Common Stock	6,632	8,080
171	Aspen Pharmacare Hldgs Ltd	Common Stock	3,735	3,760
99	Csl Ltd	Common Stock	3,796	5,462
210	Fresenius Medical Care Adr	Common Stock	9,216	11,036
214	Grifols S A	Common Stock	3,295	4,905
435	Roche Holding Ltd	Common Stock	13,722	13,737
54	Shire Pharmaceuticals Group	Common Stock	9,553	8,376
245	Sysmex Corp Adr	Common Stock	7,798	9,665
600	Aia Group Ltd	Common Stock	13,374	20,541
686	AIlianz Aktiengesellschaft Sp	Common Stock	11,541	15,754
1,552	Banco Bilbao Vizcaya Argentar	Common Stock	10,312	13,192
149	Dbs Group Holdings Ltd	Common Stock	6,797	11,124
175	Grupo Financiero Banorte SA	Common Stock	4,121	4,788
49	Hdfc Bk Ltd Adr Repstg 3 Shs	Common Stock	4,214	4,982
123	Hsbc Holdings Plc Adr	Common Stock	5,239	6,352
587	Icici Bk Ltd Spons Adr	Common Stock	4,211	5,712
627	Itau Unibanco Banco Multiplo	Common Stock	5,200	8,151
196	Mitsubishi Estate Co Ltd Adr	Common Stock	3,700	3,395
1,546	Turkiye Garanti Bankasi Adr	Common Stock	4,431	4,375
75	Baidu Com Inc	Common Stock	13,812	17,566
151	Dassault Systems SA Adr	Common Stock	12,050	16,012
292	Infineon Techologies Ag	Common Stock	7,145	7,964
152	Sap Ag-Sponsored Adr	Common Stock	12,304	17,079
459	Taiwan Semiconductor Mfg Co L	Common Stock	11,792	18,199
83	WEIBO CORP SPON ADR	Common Stock	8,154	8,587
115	CHECK POINT SOFTWARE TECH LTD	Common Stock	9,517	11,916
163	Sonova Holding Unspon Adr	Common Stock	4,231	5,094
58	Wpp Pic Adr	Common Stock	6,814	5,244
TOTAL COMMON STOCKS			6,214,845	8,334,253
	FNMA PASS-THRU INT 15 YEAR 5.5% DUE 04/01/18 PL 555384		43	42
86,506	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 15Y SFAM AMORTIZED AMOUNT= 41 FACTOR = 0.00048210	Government Obligation		

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	FNMA PASS-TH RU INT 15 YEAR 5% DUE 01/01/23 PL 929143		452	446
18,618	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 15Y SFAM AMORTIZED AMOUNT= 426 FACTOR = 0.02292553	Government Obligation		
	FNMA PASS-TH RU INT 15 YEAR 5.5% DUE 12/01/23 PL 995253		434	426
13,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 15Y SFAM AMORTIZED AMOUNT= 408 FACTOR= 0.03140708	Government Obligation		
	FHLMC SERIES 1682 CL LL 6.5% DUE 02/15/24		2,142	2,215
2,000	CMO AMORTIZED AMOUNT= 2,000 FACTOR= 1.00000000	Government Obligation		
	GNMA PASS-TH RUX PLATINUM 30YR 7% DUE 11115124 PL 780129X		2,802	2,749
485,932	GNMA MTHLY 14 DAY DELAY PASS THROUGH PLATNM 30Y AMORTIZED AMOUNT= 2,524 FACTOR= 0.00519482	Government Obligation		
	FHLMC REMIC SERIES 2308 CL LL 6.375% DUE 04115/31		8,708	8,765
8,000	CMO AMORTIZED AMOUNT= 8,000 FACTOR = 1.00000000	Government Obligation		
	GNMA PASS-THRU X SINGLE FAMILY 8% DUE 09115131 PL 564811X		2,228	2,143
160,804	GNMA MTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 1,920 FACTOR= 0.01194171	Government Obligation		
	FHLMC REMIC SERIES 2368 CL LL 6% DUE 10115131		8,763	8,904
8,000	CMO AMORTIZED AMOUNT= 8,000 FACTOR= 1.00000000	Government Obligation		
	GNMA PASS-TH RUX SINGLE FAMILY 6% DUE 01115132 PL 565069X		4,578	4,569
120,552	GNMAMTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 4,051 FACTOR= 0.03360382	Government Obligation		
	GNMA PASS-THRU X SINGLE FAMILY 5.5% DUE 02115132 PL580978X		775	766
25,582	GNMA MTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 693 FACTOR= 0.02709376	Government Obligation		
	GNMA PASS-TH RUX PLATINUM 30YR 5.5% DUE 03115132 PL 781414X		1,196	1,191
29,632	GNMA MTHLY 14 DAY DELAY PASS THROUGH PLATNM 30Y . AMORTIZED AMOUNT= 1,072 FACTOR= 0.0'36'	Government Obligation		
	FHLMC REMIC SERIES 2647 CLA 3.25% DUE 04/15/32		7,998	7,810
250,000	CMO AMORTIZED AMOUNT= 7,727 FACTOR= 0.03090995	Government Obligation		
	FNMA REMIC TRUST 2002-21 CL LL 6.25% DUE 04/25/32		7,761	7,814
7,000	CMO AMORTIZED AMOUNT= 7,000 FACTOR = 1.00000000	Government Obligation		
	GNMA PASS-THRU X SINGLE FAMILY 5.5% DUE 10/15/32 PL 597716X		1,385	1,356
33,000	GNMA MTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 1,236 FACTOR= 0.03746118	Government Obligation		

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	GNMA REMIC TRUST 2002-69 CL PD 5.5% DUE 10/20/32		8,568	8,594
16,000	CMO AMORTIZED AMOUNT= 7,675 FACTOR= 0.47974174	Government Obligation		
	FHLMC REMIC SERIES 2538 CL DD 5.5% DUE 12/15/32		5,491	5,529
5,000	CMO AMORTIZED AMOUNT= 5,000 FACTOR = 1.00000000	Government Obligation		
	FNMA REMIC TRUST 2002-87 CL LL 5.5% DUE 12125/32		7,681	7,686
7,000	CMO AMORTIZED AMOUNT= 7,000 FACTOR = 1.00000000	Government Obligation		
	GNMA REMIC TRUST 2003-4 CL TD 5.5% DUE 01/16/33		8,615	8,178
15,000	CMO 15 DAY DELAY AMORTIZED AMOUNT= 7,674 FACTOR= 0.51163140	Government Obligation		
	FHLMC REMIC SERIES 2574 CL PW 5.5% DUE 02/15/33		10,244	10,158
42,000	CMO AMORTIZED AMOUNT= 9,228 FACTOR = 0.21973065	Government Obligation		
	GNMA PASS-THRU X SINGLE FAMILY 5.5% DUE 03/15/33 PL606750X		1,452	1,426
41,580	GNMAMTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 1,296 FACTOR= 0.03116997	Government Obligation		
	FNMA REMIC TRUST 2003-21 CLOA4% DUE03/25/33		650	650
55,000	CMO AMORTIZED AMOUNT= 630 FACTOR= 0.01146674	Government Obligation		
	FHLMC REMIC SERIES 2601 CL LL 5.25% DUE 04/15/33		9,906	9,795
9,000	CMO AMORTIZED AMOUNT= 9,000 FACTOR= 1.00000000	Government Obligation		
	GNMA REMIC TRUST 2003-25 CL T 5% DUE 04/20/33		8,010	7,928
35,000	CMO AMORTIZED AMOUNT= 7,298 FACTOR = 0.20852924	Government Obligation		
	FNMA REMIC TRUST 2003-30 CL JQ 5.5% DUE 04/25/33		11,851	11,701
27,000	CMO AMORTIZED AMOUNT= 10,749 FACTOR = 0.39811567	Government Obligation		
	FHLMC REMIC SERIES 2613 CL BY 5.5% DUE 05/15/33		5,119	5,187
16,000	CMO AMORTIZED AMOUNT= 4,669 FACTOR= 0.29187264	Government Obligation		
	GN.]/IA REMIC TRUST 2003-46 CL MB 5% DUE 05/20/33		5,364	5,325
5,000	CMO AMORTIZED AMOUNT= 5,000 FACTOR= 1.00000000	Government Obligation		
	FNMA REMIC TRUST 2003-42 CLAQ 5.5% DUE 05/25/33		6,024	6,029
6,000	CMO AMORTIZED AMOUNT= 5,513 FACTOR= 0.91895619	Government Obligation		
	FHLMC REMIC SERIES 2627 CL CN 5% DUE 06/15/33		12,514	11,941
11,000	GMO AMORTIZED AMOUNT= 11,000 FACTOR= 1.00000000	Government Obligation		

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	FNMA REMIC TRUST 2003-45 CL JB 5.5% DUE 06/25/33		7,079	7,024
8,000	GMO AMORTIZED AMOUNT= 6,377 FACTOR= 0.79716032	Government Obligation		
	FNMA PASS-TH RU LNG 30 YEAR 5% DUE 07/01/33 PL 702644		607	593
30,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 552 FACTOR= 0.01840214	Government Obligation		
	FHLMC REMIC SERIES 2644 CL PH 5% DUE 07/15/33		7,506	7,385
25,000	GMO AMORTIZED AMOUNT= 6,886 FACTOR= 0.27544515	Government Obligation		
	FHLMC REMIC SERIES 2638 CL MJ 5% DUE 07/15/33		6,374	6,291
13,000	GMO AMORTIZED AMOUNT= 5,821 FACTOR= 0.44778149	Government Obligation		
	GNMA PASS-THRU C SINGLE FAMILY 5.5% DUE 07/20/33 PL 572171C		2,137	2,080
111,000	GNMAMTHLY 19 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 1,925 FACTOR= 0.01734624	Government Obligation		
	GNMA REMIC TRUST 2003-62 CL HE 5% DUE 07/20/33		5,547	5,442
5,000	GMO AMORTIZED AMOUNT= 5,000 FACTOR= 1.00000000	Government Obligation		
	FNMA REMIC TRUST 2003-63 CL YB 5% DUE 07/25/33		7,534	7,406
32,000	GMO AMORTIZED AMOUNT= 6,865 FACTOR = 0.21453344	Government Obligation		
	GNMA REMIC TRUST 2003-65 CLAP 5.5% DUE 08120133		5,738	5,672
14,000	CMO AMORTIZED AMOUNT= 5,169 FACTOR= 0.36925824	Government Obligation		
	FNMA REMIC TRUST 2003-80 CL LL 5% DUE 08125133		14,140	14,143
13,000	CMO AMORTIZED AMOUNT= 13,000 FACTOR= 1.00000000	Government Obligation		
	FNMA REMIC TRUST 2003-107 CL LL 5.5% DUE 11125133		11,103	11,088
10,000	CMO AMORTIZED AMOUNT= 10,000 FACTOR = 1.00000000	Government Obligation		
	FHLMC REMIC SERIES 2715 CL QH 5.5% DUE 12115133		4,387	4,403
27,000	CMO AMORTIZED AMOUNT= 3,977 FACTOR= 0.14730296	Government Obligation		
	GNMA REMIC TRUST 2003-110 CL HC 5% DUE 12120133		6,789	6,812
25,000	CMO AMORTIZED AMOUNT= 6,158 FACTOR = 0.24632663	Government Obligation		
	FHLMC REMIC SERIES 2743 CL PH 5.5% DUE 02115134		10,257	10,230
31,000	CMO AMORTIZED AMOUNT= 9,240 FACTOR= 0.29808033	Government Obligation		
	FHLMC REMIC SERIES 2754 CL PE 5% DUE 02115134		11,962	11,766
16,000	CMO 14 DAY DELAY AMORTIZED AMOUNT= 10,874 FACTOR= 0.67963823	Government Obligation		

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	Identity of issuer, borrower, lessor, or similar party	**Description of investment including, maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current Value**
	FNMA REMIC TRUST 2004-1 CL LL 5.5% DUE 02125134		7,763	7,728
7,000	CMO AMORTIZED AMOUNT= 7,000 FACTOR = 1.00000000	Government Obligation		
	FHLMC REMIC SERIES 2787 CL OH 5.5% DUE 04/15/34		5,831	5,913
19,000	CMO AMORTIZED AMOUNT= 5,349 FACTOR= 0.28155261	Government Obligation		
	GNMA REMIC TRUST 2004-21 CL PD 5% DUE 04/20/34		12,868	12,509
15,000	CMO AMORTIZED AMOUNT= 11,622 FACTOR= 0.77481675	Government Obligation		
	FNMA REMIC TRUST 2004-25 CL LC 5.5% DUE 04/25/34		12,063	11,987
14,000	CMO AMORTIZED AMOUNT= 10,770 FACTOR= 0.76931147	Government Obligation		
	FNMA REMIC TRUST 2004-36 CL KD 5.5% DUE 05/25/34		31,003	32,939
32,000	CMO AMORTIZED AMOUNT= 30,395 FACTOR= 0.94986121	Government Obligation		
	FNMA REMIC TRUST 2004-58 CL LL 5.75% DUE 07/25/34		18,658	18,671
17,000	CMO AMORTIZED AMOUNT= 17,000 FACTOR = 1.00000000	Government Obligation		
	GNMA PASS-THRU X SINGLE FAMILY 6% DUE 08/15/34 PL 616593X		4,609	4,590
125,000	GNMA MTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 4,042 FACTOR= 0.03234180	Government Obligation		
	GNMA PASS-THRUM SINGLE FAMILY 5% DUE 10/20/34 PL 003623M		1,640	1,623
25,000	GNMAMTHLY 19 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 1,491 FACTOR = 0.05964800	Government Obligation		
	FHLMC REMIC SERIES 2901 CL KB 5% DUE 12115/34		17,601	17,624
63,000	GMO AMORTIZED AMOUNT= 16,084 FACTOR= 0.25531483	Government Obligation		
	FHLMC REMIC SERIES 2973 CL GD 5.5% DUE 02/15/35		16,612	16,770
15,000	GMO AMORTIZED AMOUNT= 15,000 FACTOR = 1.00000000	Government Obligation		
	GNMA REMIC TRUST 2005-17 CL GE 5% DUE 02/20/35		12,438	12,063
26,000	GMO AMORTIZED AMOUNT= 11,155 FACTOR = 0.42904007	Government Obligation		
	GNMA REMIC TRUST 2005-33 CLAY 5.5% DUE 04/16/35		14,547	14,615
33,000	GMO AMORTIZED AMOUNT= 13,090 FACTOR= 0.39668598	Government Obligation		
	FHLMC REMIC SERIES 2980 CL QA 6% DUE 05/15/35		5,570	5,525
75,000	GMO AMORTIZED AMOUNT= 4,929 FACTOR= 0.06572286	Government Obligation		
	GNMA REMIC TRUST 2005-69 CL WO 5% DUE 05/18/35		11,238	10,910
10,000	GMO 17 DAY DELAY AMORTIZED AMOUNT= 10,000 FACTOR= 1.00000000	Government Obligation		

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	FNMA PASS-TH RU LNG 30 YEAR 6% DUE 06/01/35 PL 357792		676	674
13,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 594 FACTOR= 0.04573148	Government Obligation		
	GNMA REMIC TRUST 2005-49 CL B 5.5% DUE 06/20/35		23,343	23,449
47,000	GMO AMORTIZED AMOUNT= 20,912 FACTOR = 0.44493920	Government Obligation		
	FNMA PASS-TH RU LNG 30 YEAR 5% DUE 08/01/35 PL 255813		2,765	2,708
67,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 2,502 FACTOR= 0.03735162	Government Obligation		
	FNMA PASS-THRU LNG 30 YEAR 5% DUE 10/01/35 PL844801		622	611
20,787	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 562 FACTOR = 0.02706249	Government Obligation		
	FHLMC REMIC SERIES 3047 CL WW 5.75% DUE 10/15/35		3,349	3,301
3,000	CMO AMORTIZED AMOUNT= 3,000 FACTOR = 1.00000000	Government Obligation		
	GNMA PASS-THRU X SINGLE FAMILY 6% DUE 11/15/35 PL649536X		3,305	3,269
36,071	GNMAMTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 2,899 FACTOR= 0.08037436	Government Obligation		
	FNMA PASS-THRU LNG 30 YEAR 5% DUE 03/01/36 PL 745336		2,780	2,745
58,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 2,526 FACTOR = 0.04356889	Government Obligation		
	GNMA REMIC TRUST 2006-17 CL QB 6% DUE 04/20/36		13,477	13,187
17,000	CMO AMORTIZED AMOUNT= 11,873 FACTOR = 0.69845288	Government Obligation		
	FNMA PASS-THRU LNG 30 YEAR 5% DUE 05/01/36 PL 745515		2,802	2,766
58,247	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 2,547 FACTOR = 0.04373376	Government Obligation		
	FHLMC REMIC SERIES 3154 CL KW6% DUE 05/15/36 10,578.26		8,476	8,409
45,000	CMci AMORTIZED AMOUNT= 7,567 FACTOR= 0.16817086	Government Obligation		
	FNMA PASS-THRU LNG 30 YEAR 6% DUE 06/01/36 PL 256270		380	378
13,085	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 333 FACTOR = 0.02552401	Government Obligation		
	FNMA REMIC TRUST 2006-93 CL YL 5.5% DUE 10/25/36		7,382	7,337
16,000	CMO AMORTIZED AMOUNT= 6,650 FACTOR = 0.41566244	Government Obligation		
	FNMA PASS-TH RU LNG 30 YEAR 5.5% DUE 11/01/36 PL 190375		5,517	5,424
195,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 4,903 FACTOR= 0.02514660	Government Obligation		

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	FHLMC REMIC SERIES 3488 CL EE 6% DUE 11/15/36		17,005	16,806
15,000	CMO 14DAYDELAY AMORTIZED AMOUNT= 15,000 FACTOR= 1.00000000	Government Obligation		
	GNMA REMIC TRUST 2006-64 CL PH 5.5% DUE 11/20/36		8,896	8,849
10,000	CMO 19 DAY DELAY AMORTIZED AMOUNT= 8,014 FACTOR= 0.80141799	Government Obligation		
	FNMA PASS-THRU LNG 30 YEAR 5% DUE 12/01/36 PL 871010		540	528
13,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 487 FACTOR = 0.03752507	Government Obligation		
	FHLMC PC II HYBRDARM 3.875% DUE 01/01/37 PL 1G-2580		858	832
40,000	FHLMC MTHLY 44 DAY DELAY PASS THROUGH AMORTIZED AMOUNT= 832 FACTOR= 0.02082370	Government Obligation		
	GNMA REMIC TRUST 2007-1 CL BA 5.5% DUE 01/20/37		5,843	5,718
20,000	CMO 19 DAY DELAY AMORTIZED AMOUNT= 5,264 FACTOR= 0.26321604	Government Obligation		
	GNMA PASS-THRU X SINGLE FAMILY 6.5% DUE 02/15/37 PL 656807X		2,246	2,216
39,735	GNMA MTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 1,969 FACTOR= 0.04957739	Government Obligation		
	GNMA REMIC TRUST 2007-11 CL PE 5.5% DUE 03/20/37		4,776	4,734
13,000	CMO AMORTIZED AMOUNT= 4,231 FACTOR= 0.32548159	Government Obligation		
	FNMA PASS-THRU LNG 30 YEAR 5% DUE 05/01/37 PL 937997		748	728
6,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 674 FACTOR = 0.11244435	Government Obligation		
	FHLMC REMIC SERIES 3341 CL DCC 6% DUE 07/15/37		13,448	13,369
12,000	CMO AMORTIZED AMOUNT= 12,000 FACTOR= 1.00000000	Government Obligation		
	GNMA REMIC TRUST 2008-13 CL KG 5.25% DUE 07/16/37		10,557	10,329
16,000	CMO 15 DAY DELAY AMORTIZED AMOUNT= 9,510 FACTOR = 0.59443490	Government Obligation		
	GNMA REMIC TRUST 2007-44 CL PH 6% DUE 07/20/37		23,033	22,527
34,000	CMO AMORTIZED AMOUNT= 20, 147 FACTOR = 0.59256522	Government Obligation		
	FHLMC PC GOLD COMB 30 5.5% DUE 08/01/37 PL G0-3150		9,977	9,777
362,625	FHLMC MTHLY 14 DAY DELAY PASS THROUGH GIANT GTR CVTL AMORTIZED AMOUNT= 8,848 FACTOR= 0.02440200	Government Obligation		
	GNMA REMIC TRUST 2007-79 CL BM 6% DUE 08/20/37		11,865	11,839
18,000	CMO AMORTIZED AMOUNT= 10,640 FACTOR= 0.59115672	Government Obligation		

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	FNMA REMIC TRUST 2007-76 CL EB 6% DUE 08125137		2,532	2,536
25,000	GMO AMORTIZED AMOUNT= 2,280 FACTOR= 0.09123255	Government Obligation		
	GNMA REMIC TRUST 2008-7 CL LJ 5% DUE 12/20/37		16,375	15,936
15,000	GMO 19 DAY DELAY AMORTIZED AMOUNT= 15,000 FACTOR= 1.00000000	Government Obligation		
	GNMA REMIC TRUST 2008-7 CL PK 5% DUE 02/20138		9,661	9,406
10,000	GMO 19 DAY DELAY AMORTIZED AMOUNT= 8,812 FACTOR= 0.88123250	Government Obligation		
	GNMA REMIC TRUST 2008-23 CL YA 5.25% DUE 03120138		8,490	8,349
15,000	CMO AMORTIZED AMOUNT= 7,671 FACTOR= 0.51144858	Government Obligation		
	GNMA REMIC TRUST 2008-33 CL PB 5.5% DUE 04120138		12,885	12,725
33,000	CMO AMORTIZED AMOUNT= 11,432 FACTOR= 0.34645178	Government Obligation		
	GNMA REMIC TRUST 2008-43 CL NB 5.5% DUE 05120138		10,858	10,588
10,000	CMO 19 DAY DELAY AMORTIZED AMOUNT= 9,694 FACTOR = 0.96942445	Government Obligation		
	GNMA REMIC TRUST 2008-50 CL KB 6% DUE 06120138		9,903	9,971
24,000	CMO AMORTIZED AMOUNT= 8,861 FACTOR = 0.36923573	Government Obligation		
	FNMA PASS-TH RU LNG 30 YEAR 5.5% DUE 07101/38 PL 984689		447	436
8,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM I AMORTIZED AMOUNT= 396 ·FACTOR = 0.0495'"'….)	Government Obligation		
	GNMA PASS-THRU X SINGLE FAMILY 6% DUE 09/15/38 PL 699277X		4,028	3,982
281,183	GNMA MTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 3,561 FACTOR= 0.01266706	Government Obligation		
	FNMA PASS-THRU LNG 30 YEAR 5% DUE 01/01/39 PL 995245		2,478	2,427
61,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 2,242 FACTOR= 0.03675942	Government Obligation		
	GNMA REMIC TRUST 2009-28 CL EL 4.5% DUE 04/16/39		15,580	15,461
25,000	CMO AMORTIZED AMOUNT= 14,518 FACTOR= 0.58073903	Government Obligation		
	GNMA REMIC TRUST 2009-33 CL LO 5% DUE 04116/39		9,749	9,386
10,000	CMO 15 DAY DELAY AMORTIZED AMOUNT= 8,627 FACTOR= 0.86273639	Government Obligation		
	GNMA REMIC TRUST 2009-24 CL CL 5% DUE 04/16/39		2,642	2,587
10,000	CMO 15 DAY DELAY AMORTIZED AMOUNT= 2,379 FACTOR = 0.23797366	Government Obligation		

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	GNMA REMIC TRUST 2009-23 CL NJ 5.5% DUE 04/20/39		20,618	20,411
47,000	CMO 19 DAY DELAY AMORTIZED AMOUNT= 18,429 FACTOR= 0.39212622	Government Obligation		
	GNMA PASS-TH RUX SINGLE FAMILY 5% DUE 05/15/39 PL 708824X		5,745	5,680
103,000	GNMAMTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 5,246 FACTOR = 0.05094069	Government Obligation		
	GNMA PASS-TH RU M JUMBO FHA 5% DUE 05/20/39 PL 004441M		5,525	5,329
225,000	GNMAMTHLY19 DAY DELAY PASS THROUGH AMORTIZED AMOUNT= 5,163 FACTOR= 0.02295006	Government Obligation		
	FNMA PASS-THRU LNG 30 YEAR 5% DUE 06/01/39 PLAA8753		602	592
3,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 542 FACTOR= 0.18089667	Government Obligation		
	GNMA REMIC TRUST 2009-43 CL JD 4% DUE 06/20/39		3,103	3,037
7,000	CMO AMORTIZED AMOUNT= 2,920 FACTOR= 0.41723344	Government Obligation		
	GNMA REMIC TRUST 2009-58 CLAP 4% DUE 06/20/39		6,503	6,443
57,100	CMO 19 DAY DELAY AMORTIZED AMOUNT= 6,163 FACTOR = 0.10794263	Government Obligation		
	FNMA PASS-TH RU LNG 30 YEAR 5% DUE 07/01/39 PLAA6770		2,276	2,226
24,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 2,068 FACTOR = 0.08620376	Government Obligation		
	FHLMC REMIC SERIES 3804 CL PW 4.5% DUE 03/15/40		10,794	10,543
10,000	CMO 14 DAY DELAY AMORTIZED AMOUNT= 10,000 FACTOR= 1.00000000	Government Obligation		
	GNMA PASS-THRU X SINGLE FAMILY 5% DUE 04/15/40 PL 606520X		1,691	1,669
40,000	GNMA MTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 1,551 FACTOR= 0.03878986	Government Obligation		
	FNMA PASS-THRU LNG 30 YEAR 5% DUE 07/01/40 PLAD6061		2,064	2,016
12,000	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 1,867 FACTOR = 0.15565164	Government Obligation		
	GNMA REMIC TRUST 2012-60 CL BG 3% DUE 07/20/40		2,131	2,144
10,000	CMO 19 DAY DELAY AMORTIZED AMOUNT= 2,130 FACTOR= 0.21307816	Government Obligation		
	GNMA PASS-THRU X SINGLE FAMILY 3.5% DUE 12115/40 PL 737796X		6,232	6,113
25,146	GNMA MTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 5,907 FACTOR = 0.23492389	Government Obligation		

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	FNMA REMIC TRUST 2012-67 CL KG 3.5% DUE 02/25/41 CMO		14,681	14,459
30,000	CMO 24DAYDELAY AMORTIZED AMOUNT= 14, 116 FACTOR= 0.47054896	Government Obligation		
	GNMA PASS-THRUM SINGLE FAMILY 3.5% DUE 06/20/41 PL 005087M		5,973	5,871
25,000	GNMA MTHLY 19 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT= 5,661 FACTOR = 0.22646836	Government Obligation		
	FNMA PASS-TH RU LNG 30 YEAR 5% DUE 07/01/41 PLAL0677		2,461	2,424
9,000	FNMAMTHLY24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZED AMOUNT= 2,226 FACTOR= 0.24741517	Government Obligation		
	FNMA REMIC TRUST 2012-96 CL PD 2% DUE 07/25/41		5,050	5,046
16,000	CMO 24 DAY DELAY AMORTIZED AMOUNT= 5,206 FACTOR= 0.32541658	Government Obligation		
	FHLMC PC GOLD COMB 30 3.5% DUE 02/01/42 Pl G0-8477		1,922	1,854
5,000	FHLMC MTHLY 14 DAY DELAY PASS THROUGH GIANT GTR CVTL AMORTIZEDAMOUNT= 1,796 FACTOR = 0.35930062	Government Obligation		
	FNMA PASS-THRU LNG 30 YEAR 3% DUE 11/01/42 PLAP3125		1,995	1,905
3,005	FNMA MTHLY 24 DAY DELAY PASS THROUGH CVTL 30Y SFAM AMORTIZEDAMOUNT= 1,894 FACTOR= 0.63051076	Government Obligation		
	FHLMC PC GOLD COMB 30 3.5% DUE 06/01/45 Pl G0-8650		5,234	5,061
7,000	FHLMC MTHLY 14 DAY DELAY PASS THROUGH GIANT GTR CVTL AMORTIZEDAMOUNT= 4,917 FACTOR= 0.70246321	Government Obligation		
TOTAL GOVERNMENT OBLIGATIONS			819,249	812,248
51,488	Fpa New Income Fd	Mutual Funds	514,516	512,302
93,382	Osterweis Strategic Income FD	Mutual Funds	1,103,747	1,059,887
TOTAL MUTUAL FUNDS			1,618,263	1,572,189
		SUBTOTAL	12,672,473	14,737,631
NOTES RECEIVABLE FROM PARTICIPANTS		Notes receivable from participants, bearing interest at rates that range from 4% to 7.50% payable in biweekly principal and interest payments over terms ranging from one to five years or longer for principal residence.		
			$ -	$ 72,769

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