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
PAN AM EQUITIES, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1987

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)

PAN AM EQUITIES, INC.

18 EAST 50TH STREET 10TH FLOOR
NEW YORK, NY 10022

2b Employer Identification Number (EIN)
13-2602877

2c Plan Sponsor's telephone number
212-837-4800

2d Business code (see instructions)
531310

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.	09/27/2018	EDWARD ACKERMAN
	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 [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

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**	402
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)**	353
a(2) Total number of active participants at the end of the plan year	**6a(2)**	351
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	41
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	392
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	392
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	182
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	2
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 2G 2J 2K 2R 2T 3D 3H

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)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	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)	[X]	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)	[X]	**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)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[X]	1	**A** (Insurance Information)
(4)	[X]		**C** (Service Provider Information)
(5)	[X]		**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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
PAN AM EQUITIES, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
PAN AM EQUITIES, INC.

D Employer Identification Number (EIN)
13-2602877

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
VOYA LIFE INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	877067	182	01/01/2017	12/31/2017

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
35025	6837

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
LPL FINANCIAL CORPORATION
9785 TOWNE CENTRE DRIVE
SAN DIEGO, CA 92121

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
35025	0		3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
MADISON PENSION SERVICES, INC.
2500 WESTCHESTER AVENUE
SUITE 106
PURCHASE, NY 10577

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	6837	TPA PARTNERSHIP PROGRAM	5

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	2388915
5	Current value of plan's interest under this contract in separate accounts at year end	5	13240938

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	0
c	Premiums due but unpaid at the end of the year	6c	0
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	0

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☒ other ▶ OTHER-GROUP PENSION FUNDING

b	Balance at the end of the previous year			7b	2581045
c	Additions: (1) Contributions deposited during the year	7c(1)	176315		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	47320		
	(4) Transferred from separate account	7c(4)	0		
	(5) Other (specify below)	7c(5)	48885		
	▶ LOAN REPAY, POSITIVE VA, COLLATERAL INT. EARNED, XFER FROM ING CONTRACTS, ING ULTIMATE, AND OTHER CARRIER				
	(6) Total additions			7c(6)	272520
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	2853565
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	60993		
	(2) Administration charge made by carrier	7e(2)	2085		
	(3) Transferred to separate account	7e(3)	338636		
	(4) Other (specify below)	7e(4)	62936		
	▶ LOAN DISBURSEMENTS, NEGATIVE VA, FEES TO TPA, TRANSFER TO OTHER CARRIERS, TRANSFER TO ING ULTIMATE ACCT				
	(5) Total deductions			7e(5)	464650
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	2388915

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**	0		
(2) Increase (decrease) in amount due but unpaid	**9a(2)**	0		
(3) Increase (decrease) in unearned premium reserve	**9a(3)**	0		
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**	0		
(2) Increase (decrease) in claim reserves	**9b(2)**	0		
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	0
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**	0		
(B) Administrative service or other fees	**9c(1)(B)**	0		
(C) Other specific acquisition costs	**9c(1)(C)**	0		
(D) Other expenses	**9c(1)(D)**	0		
(E) Taxes	**9c(1)(E)**	0		
(F) Charges for risks or other contingencies	**9c(1)(F)**	0		
(G) Other retention charges	**9c(1)(G)**	0		
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	0
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	0
(2) Claim reserves			**9d(2)**	0
(3) Other reserves			**9d(3)**	0
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	0
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	0
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.			**10b**	0

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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
PAN AM EQUITIES, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
PAN AM EQUITIES, INC.

D Employer Identification Number (EIN)
13-2602877

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).. . . . . [X] 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

VOYA RETIREMENT INS. AND ANNUITY CO

71-0294708

(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)

(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 ☐

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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2017

This Form is Open to Public Inspection.

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

A Name of plan
PAN AM EQUITIES, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PAN AM EQUITIES, INC.

D Employer Identification Number (EIN)
13-2602877

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: MAP CONTRACT SEPERATE ACCOUNT D

b Name of sponsor of entity listed in (a): ING LIFE INSURANCE AND ANNUITY CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
71-0294708-001	P	13240938

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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
PAN AM EQUITIES, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
PAN AM EQUITIES, INC.

D Employer Identification Number (EIN)
13-2602877

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	210558	226682
(2) Participant contributions	1b(2)	2969	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	303665	338173
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	10302664	12882035
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	2581045	2388915
(15) Other	1c(15)	418268	358903

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**	0	0
	(2) Employer real property	**1d(2)**	0	0
e	Buildings and other property used in plan operation	**1e**	0	0
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	13819169	16194708
	Liabilities			
g	Benefit claims payable	**1g**	0	0
h	Operating payables	**1h**	0	0
i	Acquisition indebtedness	**1i**	0	0
j	Other liabilities	**1j**	0	0
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	13819169	16194708

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)**	225298	
	(B) Participants	**2a(1)(B)**	816909	
	(C) Others (including rollovers)	**2a(1)(C)**	7065	
	(2) Noncash contributions	**2a(2)**	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	**2a(3)**		1049272
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**	0	
	(B) U.S. Government securities	**2b(1)(B)**	0	
	(C) Corporate debt instruments	**2b(1)(C)**	0	
	(D) Loans (other than to participants)	**2b(1)(D)**	0	
	(E) Participant loans	**2b(1)(E)**	15900	
	(F) Other	**2b(1)(F)**	47320	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		63220
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**	0	
	(B) Common stock	**2b(2)(B)**	0	
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	0	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		0
	(3) Rents	**2b(3)**		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**	0	
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**	0	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**	0	
	(B) Other	**2b(5)(B)**	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		1849595
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		0
c Other income	2c		-26595
d Total income. Add all **income** amounts in column (b) and enter total	2d		2935492
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	550119	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	9834	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		559953
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		559953
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2375539
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

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

(1) Name: CITRIN COOPERMAN & COMPANY, LLP **(2)** EIN: 22-2428965

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		17321
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		5000000
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
PAN AM EQUITIES, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
PAN AM EQUITIES, INC.

D Employer Identification Number (EIN)
13-2602877

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): 71-0294708

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):

PAN AM EQUITIES, INC. 401(k) PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

YEARS ENDED DECEMBER 31, 2017 AND 2016

PAN AM EQUITIES, INC. 401(k) PLAN
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee
Pan Am Equities, Inc. 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Pan Am Equities, Inc. 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 10, which was certified by Voya Retirement Insurance and Annuity Company, the custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2017 and 2016, that the information provided to the Plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

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Other Matter

The supplemental schedule H, line 4a - delinquent participant contributions for the year ended December 31, 2017, and schedule H, line 4i - assets (held at end of year) as of December 31, 2017, are required by the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

Report on Form and Content in Compliance With DOL Rules and Regulations

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

CitrinCooperman & Company, LLP
CERTIFIED PUBLIC ACCOUNTANTS

White Plains, New York
September 24, 2018

PAN AM EQUITIES, INC. 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2017 AND 2016

	2017	2016
Assets:		
Investments:		
Investments, at fair value	$ 13,240,938	$ 10,720,933
Fully benefit-responsive investment contract at contract value	2,388,915	2,581,044
Total investments	15,629,853	13,301,977
Receivables:		
Employee contributions	-	2,969
Employer contributions	226,682	210,558
Notes receivable from participants	338,174	303,665
Total receivables	564,856	517,192
NET ASSETS AVAILABLE FOR BENEFITS	$ 16,194,709	$ 13,819,169

See accompanying notes to financial statements.

PAN AM EQUITIES, INC. 401(k) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

	2017	2016
Additions to net assets available for benefits attributed to:		
Investment income:		
Net appreciation in fair value of investments	$ 1,849,596	$ 753,714
Interest income	47,320	43,205
Other income (loss)	(26,596)	61,648
Total investment income	1,870,320	858,567
Interest income on notes receivable from participants	15,900	14,657
Contributions:		
Employee	816,909	737,077
Employer	225,298	210,558
Rollovers	7,065	24,703
Total contributions	1,049,272	972,338
Total additions	2,935,492	1,845,562
Deductions from net assets available for benefits attributed to:		
Benefits paid to participants	550,119	938,938
Plan expenses	9,833	10,126
Total deductions	559,952	949,064
Net increase	2,375,540	896,498
Net assets available for benefits - beginning	13,819,169	12,922,671
NET ASSETS AVAILABLE FOR BENEFITS - ENDING	$ 16,194,709	$ 13,819,169

See accompanying notes to financial statements.

1. DESCRIPTION OF PLAN

The following description of Pan Am Equities, Inc. 401(k) Plan (the "Plan") provides only general information. For a more complete description of the Plan's provisions, refer to the agreement governing the Plan (the "Plan Document").

General

The Plan is a defined contribution plan established on January 1, 1987, covering eligible employees of Pan Am Equities, Inc. (the "Plan Sponsor"), Kimberly Hotel and New York Health and Racquet Club (collectively, the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and the Internal Revenue Code of 1986 ("IRC"), as amended. Voya Retirement Insurance and Annuity Company (the "Custodian") serves as custodian to the Plan.

Eligibility

Employees are eligible to participate in the 401(k) portion and Company match portion of the Plan when they have completed one year of service and have attained 21 years of age. However, the participant's entry date will be the first day of the quarter of the Plan year following their eligibility.

Contributions

Participants may contribute up to 100% of their annual compensation, as defined in the Plan, subject to limits specified under IRC Sections 401(k), 404 and 415. Participants may also contribute amounts representing distributions from other qualified plans.

The Plan provides for a matching contribution equal to 100% of the employee's deferral amount up to 2% of the employee's compensation, plus 50% of the employee's deferral amount, up to the next 2% of the employee's compensation. The maximum match cannot exceed $5,000.

The Plan also includes an option for the Company to provide eligible employees with a discretionary profit-sharing contribution on an annual basis. In order to share in the profit sharing, eligible employees must be employed on the last day of the Plan year and have completed a year of service (as defined in the Plan Document) during the Plan year.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings and losses, and is charged with an allocation of administrative expenses. 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 an amount not to exceed the lesser of $50,000 or 50% of their account balance. The notes are secured by the balance in the participant's account. At December 31, 2017 and 2016, the interest rate on outstanding loans ranged from 4.25% - 5.25%, maturing on various dates through February 2047. Principal and interest are repaid ratably through semi-monthly payroll deductions.

1. DESCRIPTION OF PLAN (CONTINUED)

Notes Receivable from Participants (Continued)

If a participant fails to make a payment when the note is due under the terms of the note, that participant will be in default. In the event of default, the note shall become due and payable immediately, and interest will continue to accrue until the entire note balance is repaid. The Plan will take all reasonable actions to collect the balance owed on the note. Under certain circumstances, the note in default could be considered a distribution from the Plan and could be considered income to the participant. In any event, failure to repay a note will reduce the benefit a participant would otherwise be entitled to from the Plan.

Vesting

Participants are immediately vested in their voluntary contributions and any income or loss thereon. Participants begin to vest in the Company contributions based on the following schedule:

Years of Service	Percentage
1	20%
2	40%
3	60%
4	80%
5	100%

Payment of Benefits

On termination of service due to death, disability or retirement, a participant will receive a lump-sum amount equal to the participant's vested interest in his or her account. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Benefits are recorded when paid to participants.

Forfeited Accounts

Forfeitures of the Plan Sponsor's discretionary contributions are used first to pay for the administrative expenses of the Plan and then to reduce employer contributions. At December 31, 2017 and 2016, forfeited nonvested accounts totaled $9,047 and $1,583, respectively. During the years ended December 31, 2017 and 2016, the Plan Sponsor used approximately $500 and $1,000 of available forfeitures to reduce the administrative expenses of the Plan, respectively.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are recorded at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant notes receivable balances are reclassified as distributions based upon the terms of the Plan Document.

Investment Valuation and Income Recognition

The Plan's investments, except for fully benefit-responsive investment contracts, 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 8 for a discussion of fair value measurements.

Investment contracts held by a defined contribution plan are required to be reported at contract value. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

The investments in pooled separate accounts are valued at the net asset value (the "NAV") per unit as determined by the Custodian at year end.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Fair Value Measurement

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurement*, 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).

Categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Under this standard, fair value is defined as the exit price, or the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurement (Continued)

The three levels of the fair value hierarchy under FASB ASC 820 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 markets; quoted prices for identical assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and, inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

Plan Expenses

Substantially all administrative expenses are paid by the Company.

Subsequent Events

In accordance with FASB ASC 855, *Subsequent Events*, the Plan has evaluated subsequent events through September 24, 2018, the date on which these financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosure in these financial statements.

3. RISKS AND UNCERTAINTIES

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

4. INVESTMENT IN INSURANCE CONTRACT

As of December 31, 2017 and 2016, the Plan maintained an investment option in the Voya Fixed Account, which is a guaranteed investment contract ("GIC"). The contract underlying this investment option is considered to be fully benefit-responsive in accordance with ASC Topic 962. As of December 31, 2017 and 2016, the contract value of the investment in the Voya Fixed Account was $2,388,915 and $2,581,044, respectively.

The average yield based on actual interest credited to participants for the contract for the years ended December 31, 2017 and 2016, was 2.00%. The crediting interest rate to participants for the contract as of December 31, 2017 and 2016, was 2.00%. The guaranteed minimum crediting interest rate for the contract for the years ended December 31, 2017 and 2016, was 2.00%.

4. INVESTMENT IN INSURANCE CONTRACT (CONTINUED)

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include, but are not limited to (a) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (b) changes to the Plan's prohibition on competing investment options or deletion of equity wash provision; or (c) failure of the Plan to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator does not believe the occurrence of any such event would limit the Plan's ability to transact at contract value with participants. Therefore, management of the Plan has determined that the GIC is fully benefit-responsive.

5. PLAN TERMINATION

Although it has not expressed any intention to do so, the Plan Sponsor 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 are entitled to the entire amount of their account balance.

6. TAX STATUS

The Plan is a prototype plan that is intended to operate as a qualified tax-exempt plan under the appropriate sections of the IRC. The Plan's third-party administrator has provided the Company with a copy of a letter from the Internal Revenue Service ("IRS") dated March 31, 2014, in which the IRS determined and informed the third-party administrator that the prototype plan, as designed, was in compliance with the applicable requirements of the IRC and that, therefore, the Plan qualifies under Section 401(a) of the IRC and is exempt from federal income taxes under Section 501(a) of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements. Although the Plan has been amended since the third-party administrator received the opinion letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires 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 and 2016, 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 in progress for any tax periods.

7. PROHIBITED TRANSACTIONS

During the year ended December 31, 2016, the Company was delinquent in remitting to the Custodian certain employee contributions totaling $15,310, within the time period set forth in ERISA Section 2510.3-102. All such delinquent participant contributions have been remitted to the Plan. During the year ended December 31, 2017, delinquent contributions related to December 31, 2015, totaling $2,011 were remitted to the Custodian.

8. FAIR VALUE MEASUREMENTS

The following tables summarize the Plan's assets measured at fair value on a recurring basis, categorized by U.S. GAAP's valuation hierarchy as of December 31, 2017 and 2016:

	Fair Value at December 31, 2017	Level 1	Level 2	Level 3
Participant-directed brokerage accounts	$ 358,903	$ 358,903	$ -	$ -
Total assets in fair value hierarchy	358,903	$ 358,903	$ -	$ -
Investments measured at net asset value[1]	12,882,035			
Total investments at fair value	$ 13,240,938			

	Fair Value at December 31, 2016	Level 1	Level 2	Level 3
Participant-directed brokerage accounts	$ 418,268	$ 418,268	$ -	$ -
Total assets in fair value hierarchy	418,268	$ 418,268	$ -	$ -
Investments measured at net asset value[1]	10,302,665			
Total investments at fair value	$ 10,720,933			

[1] Includes pooled separate accounts which are measured at NAV as a practical expedient and not classified in the fair value hierarchy. The fair value amounts presented in this table are shown for the purpose of reconciling to the statements of net assets available for benefits.

During the years ended December 31, 2017 and 2016, there were no transfers between levels of the fair value hierarchy.

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

Participant-directed brokerage accounts: The self-directed brokerage account allows participants the opportunity to invest in a wide array of individual securities including stocks, corporate bonds, zero-coupon bonds, U.S. Treasury securities, mortgage securities and U.S. government agency bonds, certificates of deposit, unit investment trusts, foreign securities, exchange-traded funds and mutual funds, which are primarily valued using the market approach for the Plan's investments in cash and cash equivalents, common stocks, debt and mutual funds.

Pooled separate accounts: Valued using the NAV provided by the Custodian. The NAV is based on the value of the underlying assets owned by the trust minus its liabilities and then divided by the number of shares outstanding.

9. NET ASSET VALUE PER SHARE

The following tables set forth a summary of the Plan's investments with a reported NAV per share at December 31, 2017 and 2016:

	Fair Value Estimated Using Net Asset Value per Share December 31, 2017				
Investment	Fair Value	Unfunded Commitments	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
Pooled separate accounts:					
Lifecycle	$ 3,716,282	$ -	Daily	None	Daily
Small-cap blend	14,069	-	Daily	None	Daily
Mid-cap blend	367,868	-	Daily	None	Daily
Large blend	1,380,944	-	Daily	None	Daily
Diversified emerging markets	344,530	-	Daily	None	Daily
Specialty - precious metals	1,170,817	-	Daily	None	Daily
Small growth	445,299	-	Daily	None	Daily
Mid-cap growth	209,394	-	Daily	None	Daily
Large growth	1,189,447	-	Daily	None	Daily
Moderate allocation	938,472	-	Daily	None	Daily
Mid-cap value	474,550	-	Daily	None	Daily
Intermediate government	169,134	-	Daily	None	Daily
Intermediate-term bond	1,424,054	-	Daily	None	Daily
Foreign small/mid growth	365,756	-	Daily	None	Daily
Foreign large growth	542,831	-	Daily	None	Daily
Money market	128,588	-	Daily	None	Daily
Total pooled separate accounts	$12,882,035	$ -			

9. NET ASSET VALUE PER SHARE (CONTINUED)

	Fair Value Estimated Using Net Asset Value per Share December 31, 2016				
Investment	Fair Value	Unfunded Commitments	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
Pooled separate accounts:					
Lifecycle	$ 3,145,012	$ -	Daily	None	Daily
Small-cap blend	17,678	-	Daily	None	Daily
Mid-cap blend	297,788	-	Daily	None	Daily
Large blend	912,796	-	Daily	None	Daily
Diversified emerging markets	244,962	-	Daily	None	Daily
Specialty - precious metals	1,079,060	-	Daily	None	Daily
Small growth	380,750	-	Daily	None	Daily
Mid-cap growth	182,069	-	Daily	None	Daily
Large growth	839,229	-	Daily	None	Daily
Moderate allocation	707,749	-	Daily	None	Daily
Mid-cap value	331,760	-	Daily	None	Daily
Intermediate government	129,456	-	Daily	None	Daily
Intermediate-term bond	1,275,096	-	Daily	None	Daily
Foreign small/mid growth	280,341	-	Daily	None	Daily
Foreign large growth	342,542	-	Daily	None	Daily
Money market	136,377	-	Daily	None	Daily
Total pooled separate accounts	$ 10,302,665	$ -			

10. INFORMATION CERTIFIED BY THE CUSTODIAN (UNAUDITED)

The following tables summarize investments and other asset information regarding the Plan as of December 31, 2017 and 2016, and for the years then ended, included in the Plan's financial statements and supplemental schedules that were prepared by or derived from information from the Custodian and furnished to the Plan administrator. The Plan administrator has obtained certification from the Custodian that such information is complete and accurate.

	2017		2016	
Pooled separate accounts	$ 12,882,035		$ 10,302,665	
Participant-directed brokerage accounts	358,903	*	418,268	*
Voya Fixed Account	2,388,915		2,581,044	
Total certified assets	$ 15,629,853		$ 13,301,977	

* Participant-directed brokerage accounts include investments in common stocks, mutual funds, exchange-traded funds and others.

10. INFORMATION CERTIFIED BY THE CUSTODIAN (UNAUDITED) (CONTINUED)

Investment income (loss) certified by the Custodian for the years ended December 31, 2017 and 2016, is as follows:

	2017	2016
Net appreciation in fair value of investments	$ 1,849,596	$ 753,714
Interest income	$ 47,320	$ 43,205
Other income (loss)	$ (26,596)	$ 61,648

11. RELATED-PARTY AND PARTIES-IN-INTEREST TRANSACTIONS

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Additionally, substantially all administrative expenses are paid directly by the Company.

Certain Plan investments are invested in mutual and money market funds with the Custodian. Accordingly, these transactions qualify as party-in-interest transactions. Fees paid directly by the Plan to the Custodian for certain record-keeping services totaled $9,833 and $10,126 for the years ended December 31, 2017 and 2016, respectively.

SUPPLEMENTAL SCHEDULES

PAN AM EQUITIES, INC. 401(k) PLAN
SCHEDULE H, LINE 4i - ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2017
EIN: 132602877
PLAN NUMBER: 002

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Brokeragelink	Participant-Directed Brokerage Accounts	**	$ 358,903
*	Voya Fixed Account	Guaranteed Investment Contract	**	2,388,915
*	T. Rowe Price Retirement 2045 Fund R	Pooled Separate Account	**	2,447,214
*	Voya Intermediate Bond Prt I	Pooled Separate Account	**	1,424,054
	MFS Massachusetts Investors Gr Stk R2	Pooled Separate Account	**	1,189,447
	Oppenheimer Gold & Special Mineral Fund N	Pooled Separate Account	**	1,170,817
*	Voya US Stock Index Port I	Pooled Separate Account	**	1,122,504
*	Voya T. Rowe Price Capital Apprec Pt Srv	Pooled Separate Account	**	767,941
*	T. Rowe Price Retirement 2010 Fund R	Pooled Separate Account	**	727,314
*	American Funds New Perspective R3	Pooled Separate Account	**	529,353
*	AmCen Small-Mid Cap V	Pooled Separate Account	**	474,550
	Vanguard VIF - Small Comp Growth Portfolio	Pooled Separate Account	**	425,387
*	Voya Index Plus Mid Cap Portfolio I	Pooled Separate Account	**	367,868
	MFS International New Discovery Fund R2	Pooled Separate Account	**	365,756
	Oppenheimer Developing Markets Fund A	Pooled Separate Account	**	344,530
	American Funds Washington Mutual R3	Pooled Separate Account	**	258,440
*	T. Rowe Price Retirement 2025 Fund R	Pooled Separate Account	**	237,562
*	Voya T. Rowe Price Dv Mid Cap Gr Prt (Init)	Pooled Separate Account	**	209,394
*	T. Rowe Price Retirement 2035 Fund R	Pooled Separate Account	**	185,028
*	Voya Invesco Equity & Income	Pooled Separate Account	**	170,531
*	Voya GNMA Income Fund	Pooled Separate Account	**	169,134
*	Voya Money Market Portfolio	Pooled Separate Account	**	119,541
*	T. Rowe Price Retirement 2055 Fund R	Pooled Separate Account	**	57,376
*	T. Rowe Price Retirement 2040 Fund R	Pooled Separate Account	**	31,159
*	T. Rowe Price Retirement 2030 Fund R	Pooled Separate Account	**	23,701
*	Victory Integrity Small Cap Value Fund Y	Pooled Separate Account	**	19,913
*	Goldman Sachs Small Cap VIF -A	Pooled Separate Account	**	14,069
*	Oppenheimer International Growth Fund R	Pooled Separate Account	**	13,478
*	Voya Money Market Fund A (Holding Acct)	Pooled Separate Account	**	9,047
*	T. Rowe Price Retirement 2050 Fund R	Pooled Separate Account	**	6,927
	Subtotal			15,629,853
*	Notes receivable from participants	Outstanding participant loans - interest rates ranging from 4.25% - 5.25%, due through February 2047	$-0-	338,174
	TOTAL			$ 15,968,027

* A party in interest as defined by ERISA.
** Cost information is not required for participant-directed investments.

See independent auditor's report.

PAN AM EQUITIES, INC. 401(k) PLAN
SCHEDULE H, LINE 4i - ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2017
EIN: 132602877
PLAN NUMBER: 002

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Brokeragelink	Participant-Directed Brokerage Accounts	**	$ 358,903
*	Voya Fixed Account	Guaranteed Investment Contract	**	2,388,915
*	T. Rowe Price Retirement 2045 Fund R	Pooled Separate Account	**	2,447,214
*	Voya Intermediate Bond Prt I	Pooled Separate Account	**	1,424,054
	MFS Massachusetts Investors Gr Stk R2	Pooled Separate Account	**	1,189,447
	Oppenheimer Gold & Special Mineral Fund N	Pooled Separate Account	**	1,170,817
*	Voya US Stock Index Port I	Pooled Separate Account	**	1,122,504
*	Voya T. Rowe Price Capital Apprec Pt Srv	Pooled Separate Account	**	767,941
*	T. Rowe Price Retirement 2010 Fund R	Pooled Separate Account	**	727,314
*	American Funds New Perspective R3	Pooled Separate Account	**	529,353
*	AmCen Small-Mid Cap V	Pooled Separate Account	**	474,550
	Vanguard VIF - Small Comp Growth Portfolio	Pooled Separate Account	**	425,387
*	Voya Index Plus Mid Cap Portfolio I	Pooled Separate Account	**	367,868
	MFS International New Discovery Fund R2	Pooled Separate Account	**	365,756
	Oppenheimer Developing Markets Fund A	Pooled Separate Account	**	344,530
	American Funds Washington Mutual R3	Pooled Separate Account	**	258,440
*	T. Rowe Price Retirement 2025 Fund R	Pooled Separate Account	**	237,562
*	Voya T. Rowe Price Dv Mid Cap Gr Prt (Init)	Pooled Separate Account	**	209,394
*	T. Rowe Price Retirement 2035 Fund R	Pooled Separate Account	**	185,028
*	Voya Invesco Equity & Income	Pooled Separate Account	**	170,531
*	Voya GNMA Income Fund	Pooled Separate Account	**	169,134
*	Voya Money Market Portfolio	Pooled Separate Account	**	119,541
*	T. Rowe Price Retirement 2055 Fund R	Pooled Separate Account	**	57,376
*	T. Rowe Price Retirement 2040 Fund R	Pooled Separate Account	**	31,159
*	T. Rowe Price Retirement 2030 Fund R	Pooled Separate Account	**	23,701
*	Victory Integrity Small Cap Value Fund Y	Pooled Separate Account	**	19,913
*	Goldman Sachs Small Cap VIF -A	Pooled Separate Account	**	14,069
*	Oppenheimer International Growth Fund R	Pooled Separate Account	**	13,478
*	Voya Money Market Fund A (Holding Acct)	Pooled Separate Account	**	9,047
*	T. Rowe Price Retirement 2050 Fund R	Pooled Separate Account	**	6,927
	Subtotal			15,629,853
*	Notes receivable from participants	Outstanding participant loans - interest rates ranging from 4.25% - 5.25%, due through February 2047	$-0-	338,174
	TOTAL			$ 15,968,027

* A party in interest as defined by ERISA.
** Cost information is not required for participant-directed investments.

See independent auditor's report.

PAN AM EQUITIES, INC. 401(k) PLAN
SCHEDULE H, LINE 4a - DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2017
EIN: 132602877
PLAN NUMBER: 002

		Total that Constitutes Nonexempt Prohibited Transactions			
Year	Check Here if Late Participant Loan Repayments Are Included: [X]	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Pending and Fully Corrected Under VFCP and PTE 2002-51
2015	$ 2,011	$ -	$ 2,011	$ -	$ -
2016	$ 15,310	$ 13,335	$ -	$ -	$ -

PAN AM EQUITIES, INC. 401(k) PLAN
SCHEDULE H, LINE 4i - ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2017
EIN: 132602877
PLAN NUMBER: 002

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Brokeragelink	Participant-Directed Brokerage Accounts	**	$ 358,903
*	Voya Fixed Account	Guaranteed Investment Contract	**	2,388,915
*	T. Rowe Price Retirement 2045 Fund R	Pooled Separate Account	**	2,447,214
*	Voya Intermediate Bond Prt I	Pooled Separate Account	**	1,424,054
	MFS Massachusetts Investors Gr Stk R2	Pooled Separate Account	**	1,189,447
	Oppenheimer Gold & Special Mineral Fund N	Pooled Separate Account	**	1,170,817
*	Voya US Stock Index Port I	Pooled Separate Account	**	1,122,504
*	Voya T. Rowe Price Capital Apprec Pt Srv	Pooled Separate Account	**	767,941
*	T. Rowe Price Retirement 2010 Fund R	Pooled Separate Account	**	727,314
*	American Funds New Perspective R3	Pooled Separate Account	**	529,353
*	AmCen Small-Mid Cap V	Pooled Separate Account	**	474,550
	Vanguard VIF - Small Comp Growth Portfolio	Pooled Separate Account	**	425,387
*	Voya Index Plus Mid Cap Portfolio I	Pooled Separate Account	**	367,868
	MFS International New Discovery Fund R2	Pooled Separate Account	**	365,756
	Oppenheimer Developing Markets Fund A	Pooled Separate Account	**	344,530
	American Funds Washington Mutual R3	Pooled Separate Account	**	258,440
*	T. Rowe Price Retirement 2025 Fund R	Pooled Separate Account	**	237,562
*	Voya T. Rowe Price Dv Mid Cap Gr Prt (Init)	Pooled Separate Account	**	209,394
*	T. Rowe Price Retirement 2035 Fund R	Pooled Separate Account	**	185,028
*	Voya Invesco Equity & Income	Pooled Separate Account	**	170,531
*	Voya GNMA Income Fund	Pooled Separate Account	**	169,134
*	Voya Money Market Portfolio	Pooled Separate Account	**	119,541
*	T. Rowe Price Retirement 2055 Fund R	Pooled Separate Account	**	57,376
*	T. Rowe Price Retirement 2040 Fund R	Pooled Separate Account	**	31,159
*	T. Rowe Price Retirement 2030 Fund R	Pooled Separate Account	**	23,701
*	Victory Integrity Small Cap Value Fund Y	Pooled Separate Account	**	19,913
*	Goldman Sachs Small Cap VIF -A	Pooled Separate Account	**	14,069
*	Oppenheimer International Growth Fund R	Pooled Separate Account	**	13,478
*	Voya Money Market Fund A (Holding Acct)	Pooled Separate Account	**	9,047
*	T. Rowe Price Retirement 2050 Fund R	Pooled Separate Account	**	6,927
	Subtotal			15,629,853
*	Notes receivable from participants	Outstanding participant loans - interest rates ranging from 4.25% - 5.25%, due through February 2047	$-0-	338,174
	TOTAL			$ 15,968,027

* A party in interest as defined by ERISA.
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PAN AM EQUITIES, INC. 401(k) PLAN
SCHEDULE H, LINE 4a - DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2017
EIN: 132602877
PLAN NUMBER: 002

		Total that Constitutes Nonexempt Prohibited Transactions			
Year	Check Here if Late Participant Loan Repayments Are Included: [X]	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Pending and Fully Corrected Under VFCP and PTE 2002-51
2015	$ 2,011	$ -	$ 2,011	$ -	$ -
2016	$ 15,310	$ 13,335	$ -	$ -	$ -

See independent auditor's report.