

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
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Part I	Annual Report Identification Information
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>	
A	This return/report is for: ☐ a multiemployer plan ☒ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ 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 <u>PEOPLE, INC. MULTIPLE EMPLOYER 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;">1b</td> <td>Three-digit plan number (PN) ▶</td> <td><u>001</u></td> </tr> <tr> <td>1c</td> <td colspan="2">Effective date of plan <u>01/01/1990</u></td> </tr> </table>	1b	Three-digit plan number (PN) ▶	<u>001</u>	1c	Effective date of plan <u>01/01/1990</u>	
1b	Three-digit plan number (PN) ▶	<u>001</u>						
1c	Effective date of plan <u>01/01/1990</u>							
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) <u>PEOPLE, INC.</u> <u>4224 W. HENDERSON BLVD.</u> <u>TAMPA, FL 33629</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;">2b</td> <td>Employer Identification Number (EIN) <u>90-1001597</u></td> </tr> <tr> <td>2c</td> <td>Plan Sponsor's telephone number <u>813-258-0293</u></td> </tr> <tr> <td>2d</td> <td>Business code (see instructions) <u>541214</u></td> </tr> </table>	2b	Employer Identification Number (EIN) <u>90-1001597</u>	2c	Plan Sponsor's telephone number <u>813-258-0293</u>	2d	Business code (see instructions) <u>541214</u>
2b	Employer Identification Number (EIN) <u>90-1001597</u>							
2c	Plan Sponsor's telephone number <u>813-258-0293</u>							
2d	Business code (see instructions) <u>541214</u>							

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.	10/03/2018	JACOB HARDIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2017)
v. 170203

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
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	2806
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)	2669
a(2) Total number of active participants at the end of the plan year		6a(2)	2704
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits		6c	106
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	2810
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	1
f Total. Add lines 6d and 6e		6f	2811
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	420
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: 2A 2E 2F 2G 2J 2K 2R 2T 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) ☐ <u>0</u> 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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2017
		This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017		
A Name of plan PEOPLE, INC. MULTIPLE EMPLOYER 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PEOPLE, INC.	D Employer Identification Number (EIN) 90-1001597	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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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)

RBF CAPITAL MANAGEMENT, INC.

45-5277485

(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?
26 27 50	NONE	145088	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLUESTAR RETIREMENT SERVICES, INC.

59-3092339

(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?
13 15 37 38 50	NONE	79556	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TD AMERITRADE TRUST COMPANY

20-0937408

(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 50	NONE	5500	Yes ☒ No ☐	Yes ☐ No ☒	0	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
TD AMERITRADE TRUST CO 20-0937408	19	0
(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.	
TD BANK USA, N.A. 13-3732274	TDATC RECEIVES FEE FROM TD BNK. FORMULA: (PE - BF - SA - I) - RS = TDATC MRKTNG FEE (PE = PORTFOLIO EARNINGS, BF = TD BNK FEE, SA = PERIODIC SPECIAL ASSESSMNTS CHARGED BY FDIC, I = INT PD TO PLAN & RS = 35 BPS OF REV SHARING PD TO THE PLAN)	
(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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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 <u>01/01/2017</u> and ending <u>12/31/2017</u>		
A Name of plan <u>PEOPLE, INC. MULTIPLE EMPLOYER 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PEOPLE, INC.</u>	D Employer Identification Number (EIN) <u>90-1001597</u>	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	75339	88610
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	15417	0
(2) Participant contributions	1b(2)	33060	0
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2495614	2653067
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	293681	309577
(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)	11665073	11802272
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	0	231148

		(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	14578184 15084674
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	13671 0
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	0 4
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	13671 4
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	14564513 15084670

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	671936
	(B) Participants	2a(1)(B)	1153382
	(C) Others (including rollovers)	2a(1)(C)	16858
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	1842176
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1355
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	12120
	(E) Participant loans	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	13475
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	518429
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	518429
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1512846
c Other income	2c		5292
d Total income. Add all income amounts in column (b) and enter total.....	2d		3892218

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1365382	
(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)		1365382
f Corrective distributions (see instructions)	2f		-13
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)	85057	
(3) Investment advisory and management fees	2i(3)	145088	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		230145
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1595514

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2296704
l Transfers of assets:			
(1) To this plan.....	2l(1)		345252
(2) From this plan	2l(2)		2121799

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: MORGENSTEIN PHIFER & MESSINA, P.A.

(2) EIN: 59-3029972

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan 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	X		

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
BENCURA	20-8519053	001
LATEXCO EAST	20-4638819	001
SAFE SPACE, INC.	59-1983994	001

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

A Name of plan <u>PEOPLE, INC. MULTIPLE EMPLOYER 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PEOPLE, INC.</u>	D Employer Identification Number (EIN) <u>90-1001597</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>20-0937408</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

Schedule R (Form 5500) 2017
v. 170203

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**PEOPLE, INC.
MULTIPLE EMPLOYER 401(k) PLAN**

**FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016**

**MORGENSTERN PHIFER & MESSINA, P.A.
CERTIFIED PUBLIC ACCOUNTANTS
TAMPA, FLORIDA 33602**

PEOPLE, INC.
MULTIPLE EMPLOYER 401(k) PLAN

FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

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MORGENSTERN PHIFER & MESSINA, P.A.

CERTIFIED PUBLIC ACCOUNTANTS

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FLORIDA INSTITUTE OF
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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
People, Inc.
Tampa, Florida

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of People, Inc. Multiple Employer 401(k) 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 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 3, which was certified by TD Ameritrade Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2017 and 2016, that the information provided to the plan administrator by the trustee is complete and accurate.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Disclaimer of Opinion

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

Other Matter

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

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

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

Morgenstern Phifer & Messina, P.A.

Certified Public Accountants

Tampa, Florida
October 2, 2018

PEOPLE, INC. MULTIPLE EMPLOYER 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
ASSETS		
Cash	\$ 88,610	\$ 75,339
Investments at fair market value:		
Interest-bearing cash	2,653,067	2,495,614
Common stocks	1,148,522	1,080,911
Mutual funds	10,884,901	10,584,162
Total investments at fair value	14,686,490	14,160,687
Receivables:		
Employee contributions	33,311	33,060
Employer contributions	201,056	15,417
Notes receivable from participants	309,576	293,681
Other receivable	-	7,590
Total receivables	543,943	349,748
Net assets available for benefits before liabilities	15,319,043	14,585,774
LIABILITIES		
Corrective distributions payable	798	13,671
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 15,318,245</u>	<u>\$ 14,572,103</u>

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

	2017	2016
ADDITIONS		
Investment income:		
Net appreciation in fair market value	\$ 2,036,567	\$ 714,714
Interest income:		
Loan receivable from participants	12,120	9,665
Other interest	1,355	277
Total interest income	13,475	9,942
Contributions:		
Employer	865,401	464,208
Participants	1,185,902	1,197,487
Rollover	16,858	61,465
Total contributions	2,068,161	1,723,160
Transfers of assets from other plans	345,252	396,319
Total additions	4,463,455	2,844,135
DEDUCTIONS		
Benefits paid directly to participants	1,312,555	2,066,407
Deemed distribution of loan receivable from participants	52,814	14,628
Administrative fees	230,145	237,379
Transfers of assets to other plans	2,121,799	4,109,877
Total deductions	3,717,313	6,428,291
NET INCREASE (DECREASE) IN ASSETS AVAILABLE FOR BENEFITS	746,142	(3,584,156)
NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING OF YEAR	14,572,103	18,156,259
NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	\$ 15,318,245	\$ 14,572,103

PEOPLE, INC.
MULTIPLE EMPLOYER 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 1 - DESCRIPTION OF PLAN

The following description of the People Inc. (“Company”) Multiple Employer 401(k) Plan (“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 covering all employees of the Company with varying eligibility age and service requirements by participating employers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Contributions

Eligible participants have the option to contribute up to 90% of their annual compensation, subject to certain limits imposed by the Internal Revenue Code, which was \$18,000 for those under age 50 for 2017 and 2016. For those who are age 50 or over the limits was \$24,000 for 2017 and 2016. The Company and participating employers may make discretionary and/or matching contributions for each participant equal to a specified percentage of the participant’s contribution.

Participant Accounts

Each participant’s account is credited with participant’s contributions and allocations of the Company’s and participating employers’ contributions and plan earnings. Allocations are based on participant earnings or account balances, as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the vested portion of the participant’s account. Upon termination of the customer relationship between the Company and the participating employer, employees of the participating employer have the right to maintain their participant account in the plan.

Forfeited Accounts

The nonvested portion of a terminated participant’s account is used to reduce future employer contributions or pay plan expenses of the Company and participating employers. Forfeitures are allocated to remaining eligible participants as of the last day of the Plan year. Forfeitures totaled \$7,974 and \$0 for the years ended December 31, 2017 and 2016.

Investment Options

Upon enrollment in the Plan, participants direct the investment of their contributions into various investment options offered by the Plan.

PEOPLE, INC.
MULTIPLE EMPLOYER 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

Vesting

Participants are immediately and fully vested in their own contributions plus actual earnings thereon. Vesting in employer matching contributions varies between employers participating in the plan. Vesting ranges from immediate vesting in the employer matching contributions to a schedule based on years of continuous service, whereby participants are 20% vested after two years of service and vest an additional 20% each year thereafter.

Notes Receivable from Participants

Participants may borrow from their vested balance, up to a maximum equal to the lesser of \$50,000 or 50% of their vested balance. Loan terms range from one to thirty years. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined quarterly by the plan administrator. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

On termination of service (due to death, total and permanent disability, retirement, financial hardship or termination of employment), a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. If a participant's employment terminates as a result of death or disability, the participant's accrued benefit derived from the Company and participating employers' contributions will become fully vested.

Transfers of Assets from Participating Employers

Upon entering into a customer relationship with the Company, assets held under pre-existing defined contribution plans may be transferred to the Plan. Such transfers, which are accounted for as transfers of assets from other plans in the accompanying statements of changes in net assets available for benefits were \$345,252 and \$396,319 for the years ended December 31, 2017 and 2016.

PEOPLE, INC.
MULTIPLE EMPLOYER 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

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 these estimates.

Investment Valuation and Income Recognition

The Plan's investments are held by the Plan custodians and are stated at fair market value based on underlying investments in the pooled separate accounts. Net realized and unrealized appreciation is recorded in the accompanying statements of changes in net assets available for benefits as net appreciation in fair value of investments. Participant loans are valued at their outstanding balance, which approximated fair value.

Payment of Benefits

Benefits are recorded when paid.

Administrative Services

The Company and participant employers provide certain additional administrative services at no cost to the Plan.

NOTE 3 - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The following information in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the trustee.

	<u>2017</u>	<u>2016</u>
Cash	\$ 88,610	\$ 75,339
Investments (at fair market value)	\$ 14,686,490	\$ 14,160,687
Investment gain (loss)	\$ 2,036,567	\$ 714,714

PEOPLE, INC.
MULTIPLE EMPLOYER 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 4 - INVESTMENTS

The following presents investments at December 31, 2017 and 2016 that represent 5% or more of the Plan's net assets.

	<u>2017</u>	<u>2016</u>
American Funds American Balanced	\$ 851,284	\$ 827,436
Columbia Select Large Cap Growth	1,161,859	1,001,730
Vanguard Target Retirement 2015 *	199,068	807,440
Vanguard Target Retirement 2025 *	754,604	835,363
Vanguard Target Retirement 2035	917,557	761,555
TD Bank Institutional Money Market	2,653,067	2,495,614

* - Represents five percent or more of the Plan's net assets as of December 31, 2016, but not as of December 31, 2017.

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

	<u>2017</u>	<u>2016</u>
Pooled separate accounts, common stock and mutual funds	<u>\$ 2,036,567</u>	<u>\$ 714,714</u>

NOTE 5 - RELATED PARTY TRANSACTIONS

Certain Plan investments are managed by TD Ameritrade Trust Company, trustee of the Plan for the years ended December 31, 2017 and 2016. Recordkeeping services are performed by BlueStar Retirement Services, Inc., for the years ended December 31, 2017 and 2016 and investment advisory council is provided by RBF Capital Management, Inc. These transactions qualify as party-in-interest transactions.

Fees paid by the Plan to these parties-in-interest for the years ended December 31, 2017 and 2016 amounted to \$230,145 and \$237,379, respectively.

PEOPLE, INC.
MULTIPLE EMPLOYER 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 6 - RISK 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 such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 7 - TAX STATUS

The Plan, through its custodian, has a determination letter dated March 31, 2014 from the Internal Revenue Service stating that the written form of the underlying prototype plan document is qualified under Section 401 (a) of the Internal Revenue Code (the Code) and that any employer adopting this form of the Plan will be considered to have a Plan qualified under Section 401(a) of the Code. Therefore, the sponsor and its council believe that the Plan is currently being operated in compliance with applicable requirements of the Code, and the Plan and Trust are exempt from federal income taxes. As of the balance sheet date, the Company is no longer subject to income tax audits for returns covering tax years prior to 2014.

NOTE 8 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board Accounting Standards Codification (ASC) 820, "Fair Value Measurements and Disclosures", provides 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 under FASB ASC 820 are described below:

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.

PEOPLE, INC.
MULTIPLE EMPLOYER 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 8 - FAIR VALUE MEASUREMENTS (CONTINUED)

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or are corroborated by observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

The separate accounts with TD Ameritrade Trust Company are stated at fair value as reported to the plan by these trust companies, based on the quoted market prices of the underlying common stocks and mutual funds. The unit value of the separate account is calculated by dividing the total value of the assets of the separate account by the number of units in the separate account. For separate accounts that invest exclusively in mutual funds, the total value of the asset of the separate account is based on the net asset value (NAV), or price per share, of the underlying mutual fund. The mutual fund calculates its NAV by dividing the mutual fund's net assets by the mutual fund's outstanding number of shares.

Those separate accounts investing in mutual funds or equity securities are measured using quoted prices in active markets for identical assets ("Level 1" input under FASB ASC 820-10).

PEOPLE, INC.
MULTIPLE EMPLOYER 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 8 - FAIR VALUE MEASUREMENTS (CONTINUED)

	<u>2017</u>	<u>2016</u>
Level I		
Cash	\$ 88,610	\$ 75,339
Interest-bearing cash	2,653,067	2,495,614
Common stock	1,148,522	1,080,911
Mutual funds	<u>10,884,901</u>	<u>10,584,162</u>
	<u><u>\$ 14,775,100</u></u>	<u><u>\$ 14,236,026</u></u>

Transfers are recognized at the end of the reporting period. There were no transfers between Level I and Level II during the years ended December 31, 2017 and 2016.

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of investments per the financial statements to the Form 5500 as of December 31, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
Net assets available for benefits per the financial statements	\$ 15,318,245	\$ 14,572,103
Employee receivable	(33,311)	-
Employer receivable	(201,056)	-
Other receivable	-	(7,590)
Corrective distributions payable	<u>792</u>	<u>-</u>
Net assets available for benefits per Form 5500	<u><u>\$ 15,084,670</u></u>	<u><u>\$ 14,564,513</u></u>

PEOPLE, INC.
MULTIPLE EMPLOYER 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500 (CONTINUED)

The following is a reconciliation of the net decrease in net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
Net increase (decrease) in net assets available for		
benefits per the financial statements	\$ 746,142	\$ (3,584,156)
Employee receivable	(33,311)	
Employer receivable	(201,056)	
Other receivable	-	(7,590)
Corrective distributions payable	792	-
Net increase (decrease) in net assets available for		
benefits per Form 5500	<u>\$ 512,567</u>	<u>\$ (3,591,746)</u>

NOTE 10 - PLAN TERMINATION

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

NOTE 11- SUBSEQUENT EVENT

Subsequent events have been evaluated through October 2, 2018, the date which the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

PEOPLE, INC. MULTIPLE EMPLOYER 401(k) PLAN
SPONSOR'S EIN: 90-1001597 PLAN NUMBER: 001
DECEMBER 31, 2017

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	American Funds American Balanced R6	Mutual Fund	\$	851,284
	Boston Partners All Cap Value Inst	"		742,042
	Columbia Select Large Cap Growth R5	"		1,161,859
	Eaton Vance High Income Opportunities	"		565,600
	Fidelity Advisor Strategieic Div & Inc	"		62,454
	Fidelity Intl Capital Appreciation	"		115,901
	Fidelity Select Energy	"		3,477
	Fidelity Select Utilities	"		256,565
	Goldman Sachs Income Builder Inst	"		13,525
	John Hancock US Gbl Ldrs Growth R6	"		239,389
	JPMorgan Government Bond SI	"		227,980
	PIMCO Income Instl	"		344,930
	PIMCO Low Duration Instl	"		39,885
	RS Technology Y	"		203,240
	T. Rowe Price New Horizons	"		58,206
	Thornburg International Growth R5	"		186,281
	Undiscovered Managers Behavioral VL	"		406,856
	Vanguard Index 500	"		290,950
	Vanguard Inflation Protected Securities	"		82,124
	Vanguard Target Retirement 2015	"		199,068
	Vanguard Target Retirement 2020	"		453,658
	Vanguard Target Retirement 2025	"		754,604
	Vanguard Target Retirement 2030	"		345,369
	Vanguard Target Retirement 2035	"		917,557
	Vanguard Target Retirement 2040	"		307,507
	Vanguard Target Retirement 2045	"		339,029
	Vanguard Target Retirement 2050	"		384,406
	Vanguard Target Retirement 2055	"		46,017
	Vanguard Target Retirement 2060	"		10,636
	Vanguard Target Retirement Income Fund	"		116,460
	Victory Sycamore Established Value Fund	"		410,493
	Wasatch Science and Technology	"		233,280
	Wisdomtree LC Dividend Fund	"		514,269
	ETF iShares U.S. Real Estate	Common Stock		53,325
	ETF Mkts Vectors Agribusiness Index	"		93
	ETF PowerShares QQQ Trust Series	"		464,877
	ETF SPDR Gold Shs Trust	"		34,776

PEOPLE, INC. MULTIPLE EMPLOYER 401(k) PLAN
SPONSOR'S EIN: 90-1001597 PLAN NUMBER: 001
DECEMBER 31, 2017

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	ETF SPDR KBW Regional Banking	Common Stock		39,604
	ETF Vanguard Health Care	"		324,699
*	TD Ameritrade Stock A	"		231,148
	Cash	Cash		88,610
*	TD Bank Institutional Money Market	Interest-Bearing Cash		2,653,067
*	Participant Loans	Maturity from January 2018 to May 2023 with interest rates from 3%-7%		309,576
				\$ 15,084,676

* Represents party-in-interest to the Plan

Multiple Employer Plan Participating Employer Information

People, Inc. Multiple Employer 401(k) Plan

Employer Identification Number: 90-1001597

Plan Number: 001

For plan year (beginning/ending):

01/01/2017 - 12/31/2017

<i>(a) Name of participating employer</i>	<i>(b) EIN</i>	<i>(c) Percent of Total Contributions</i>
Aging Aircraft Consulting	80-0289899	1.96%
Alpha House of Tampa	59-2655523	1.84%
Andy Frain Services, Inc.	36-4226069	5.81%
Animal and Bird Hospital of Clearwater, Inc.	59-3156873	4.06%
Autoglassnow, LLC	26-3557726	1.35%
BenCura Inc.	20-8519053	0.07%
Birmingham and Associates	63-1180911	6.44%
Carl Hankins, Inc.	59-1400178	1.54%
Community Aging and Retirement Services, Inc. dba CARES	23-7348090	0.35%
Construction Technology Group, Inc.	59-2928042	6.97%
Davenport Bowlers, Inc. dba Bowlmor Lanes	42-0207920	0.51%
Davie Shoring, Inc.	72-1256108	1.33%
Decision Management Int'l Health Care Group, Inc.	59-3355764	0.03%
Evertz U.S.A., Inc.	98-0226117	21.56%
Healthcare Starz, Inc.	27-0831433	0.49%
Henry Bath, LLC	02-0566977	0.71%
Hunter Modular Construction, Inc.	43-1667167	0.32%
International Aero Services, LLC	33-0758299	0.24%
J. Kristin Shiver LLC dba Back In Balance	26-2290520	0.14%
Kids Harbor, LLC	45-4711490	4.90%
Kimberly Entertainment, LLC.	47-5443159	0.35%
Latexco LLC	65-0735613	2.26%
Learn.net, Inc.	58-1894810	0.95%
Mamma Mia WLP Touring, LLC	37-1707559	0.10%
Mark Chatham Masonry, LLC	59-3715810	0.45%
Monarch Country Club Homeowners Association, Inc.	59-2794647	0.39%
People, Inc.	90-1001597	16.63%
PlatformOne USA, Inc.	51-0526677	1.66%
RBF Capital Management, Inc.	45-5277485	3.12%
Reed & Elmquist, P.C.	26-1642838	3.38%
Seniors in Service of Tampa Bay, Inc.	59-2422975	1.85%
Strategic Interventions, Inc.	38-3781067	0.08%
Tampa Wholesale Furniture Company, Inc. dba Design Interiors	59-1287733	0.51%
Troika Entertainment, LLC	13-4072122	1.42%
Westgate Valley Dental	36-4270734	1.36%
Worklight Productions LLC	26-3139296	4.88%

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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 PEOPLE, INC. MULTIPLE EMPLOYER 401(K) PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1990
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) PEOPLE, INC. 4224 W. Henderson Blvd. Tampa FL 33629	2b Employer Identification Number (EIN) 90-1001597
	2c Plan Sponsor's telephone number 813-258-0293
	2d Business code (see instructions) 541214

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		<u>10/2/18</u>	JACOB HARDIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		<u>10/2/18</u>	JACOB HARDIN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2017)
v. 170203

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► People, Inc. Multiple Employer 401(k) Plan

Employer Identification Number: ► 90-1001597

For plan year (beginning/ending): ► 1/1/2017-12/31/2017

Plan number: ► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	TD Ameritrade Trust Company	American Balanced Fund Class R-6		851,284
	TD Ameritrade Trust Company	Boston Partners All Cap Value Institutio		742,042
	TD Ameritrade Trust Company	Columbia Select Large Cap Growth Gund R5		1,161,859
	TD Ameritrade Trust Company	Eaton Vance High Income Opportunities		565,600
	TD Ameritrade Trust Company	Fidelity Advisor Strategic Div & Inc I		62,454
	TD Ameritrade Trust Company	Fidelity International Capital Appreciat		115,901
	TD Ameritrade Trust Company	Fidelity Select Engery Portfolio		3,477
	TD Ameritrade Trust Company	Fidelity Select Utilities Portfolio		256,565
	TD Ameritrade Trust Company	Goldman Sachs Income Builder Instl		13,525
	TD Ameritrade Trust Company	iShares TR DJ US Real EST ETF		53,325
	TD Ameritrade Trust Company	John Hacock Cap Series US Blg Leaders G		239,389
	TD Ameritrade Trust Company	JP Morgan Government Bond Fund Select		227,980
	TD Ameritrade Trust Company	PIMCO Income Institutional Fund		344,930
	TD Ameritrade Trust Company	PIMCO Low Duration Institutional		39,885
	TD Ameritrade Trust Company	Powershares QQQ Trust Unit Ser 1 ETF		464,877
	TD Ameritrade Trust Company	SPDR Gold Trust Gold Shares ETF		34,776
	TD Ameritrade Trust Company	SPDR S&P Regional Banking ETF		39,604
	TD Ameritrade Trust Company	T Rowe Price New Horizons FD Inc		58,206
	TD Ameritrade Trust Company	TD Ameritrade SDBA		231,148
	TD Ameritrade Trust Company	TD Bank Istl MMDA FTCIMA		2,653,067
	TD Ameritrade Trust Company	TD Bank USA MMDA		88,610
	TD Ameritrade Trust Company	Thornburg International Growth R5		186,281
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	TD Ameritrade Trust Company	Vaneck Vectors Agribusiness		91
	TD Ameritrade Trust Company	Vanguard 500 Index Fund		290,950
	TD Ameritrade Trust Company	Vanguard Inflation Protected Securities		82,124
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	TD Ameritrade Trust Company	Vanguard Target Retirement 2020 Fund		453,658
	TD Ameritrade Trust Company	Vanguard Target Retirement 2025 Fund		754,604
	TD Ameritrade Trust Company	Vanguard Target Retirement 2030 Fund		345,369
	TD Ameritrade Trust Company	Vanguard Target Retirement 2035 Fund		917,557
	TD Ameritrade Trust Company	Vanguard Target Retirement 2040 Fund		307,507
	TD Ameritrade Trust Company	Vanguard Target Retirement 2045 Fund		339,029
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	TD Ameritrade Trust Company	Vanguard Target Retirement 2060 Fund		10,636
	TD Ameritrade Trust Company	Vanguard Target Retirement Income Fund		116,460
	TD Ameritrade Trust Company	Vanguard World FDS Health Care ETF		324,699
	TD Ameritrade Trust Company	Victory RS Science and Technology Fund Y		203,240
	TD Ameritrade Trust Company	Victory Sycanore Established Value Fund		410,493
	TD Ameritrade Trust Company	Wasatch Science & Technology		233,280
	TD Ameritrade Trust Company	Wisdomtree L/C Dividend Fund		514,269

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► People, Inc. Multiple Employer 401(k) Plan

Employer Identification Number: 90-1001597

For plan year (beginning/ending):▶ 1/1/2017-12/31/2017

Plan number:► 001

[illegible]