

<b>Form 5500-SF</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	<b>Short Form Annual Return/Report of Small Employee Benefit Plan</b>  This form is required to be filed 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).  <b>► Complete all entries in accordance with the instructions to the Form 5500-SF.</b>	OMB Nos. 1210-0110 1210-0089  <div style="border: 1px solid black; padding: 5px; text-align: center; font-weight: bold;">2017</div> <b>This Form is Open to Public Inspection</b>
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<b>Part I Annual Report Identification Information</b>			
For calendar plan year 2017 or fiscal plan year beginning <span style="color: blue;">06/30/2017</span> and ending <span style="color: blue;">06/29/2018</span>			
<b>A</b> This return/report is for:	<input checked="" type="checkbox"/> a single-employer plan	a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
	<input type="checkbox"/> a one-participant plan		
<b>B</b> This return/report is	<input type="checkbox"/> the first return/report	<input type="checkbox"/> the final return/report	
	<input type="checkbox"/> an amended return/report	<input type="checkbox"/> a short plan year return/report (less than 12 months)	
<b>C</b> Check box if filing under:	<input checked="" type="checkbox"/> Form 5558	<input type="checkbox"/> automatic extension	<input type="checkbox"/> DFVC program
	<input type="checkbox"/> special extension (enter description)		

<b>Part II Basic Plan Information</b> —enter all requested information				
<b>1a</b> Name of plan	<span style="color: blue;">WHITE OIL COMPANY PENSION PLAN</span>		<b>1b</b> Three-digit plan number (PN) ►	001
			<b>1c</b> Effective date of plan	06/30/1985
<b>2a</b> 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)  <span style="color: blue;">WHITE OIL COMPANY  CADENCE BANK TRUST DIVISION P.O. DRAWER 631 COLUMBUS, MS 39703</span>			<b>2b</b> Employer Identification Number (EIN)	64-0632108
			<b>2c</b> Sponsor's telephone number	662-329-6560
			<b>2d</b> Business code (see instructions)	424700
<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.			<b>3b</b> Administrator's EIN	
			<b>3c</b> Administrator's telephone number	
<b>4</b> 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. <b>a</b> Sponsor's name <b>c</b> Plan Name			<b>4b</b> EIN	
			<b>4d</b> PN	
<b>5a</b> Total number of participants at the beginning of the plan year ..... <b>b</b> Total number of participants at the end of the plan year..... <b>c</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... <b>d(1)</b> Total number of active participants at the beginning of the plan year..... <b>d(2)</b> Total number of active participants at the end of the plan year ..... <b>e</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>5a</b>		<b>5b</b>	14
			<b>5c</b>	
			<b>5d(1)</b>	10
			<b>5d(2)</b>	11
			<b>5e</b>	0
<b>Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.</b> Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.				
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	03/01/2019	LORI WHITE	
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator	
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	03/01/2019	LORI WHITE	
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor	

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ..... ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ..... ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** 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 4109473. (See instructions.)

**Part III Financial Information**

<b>7</b> Plan Assets and Liabilities		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total plan assets .....	<b>7a</b>	1578051	1647868
<b>b</b> Total plan liabilities .....	<b>7b</b>	0	0
<b>c</b> Net plan assets (subtract line 7b from line 7a) .....	<b>7c</b>	1578051	1647868
<b>8</b> Income, Expenses, and Transfers for this Plan Year		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b> Contributions received or receivable from:			
<b>(1)</b> Employers .....	<b>8a(1)</b>	63596	
<b>(2)</b> Participants .....	<b>8a(2)</b>	0	
<b>(3)</b> Others (including rollovers) .....	<b>8a(3)</b>	0	
<b>b</b> Other income (loss) .....	<b>8b</b>	91202	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....	<b>8c</b>		154798
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits) .....	<b>8d</b>	81385	
<b>e</b> Certain deemed and/or corrective distributions (see instructions) .....	<b>8e</b>	0	
<b>f</b> Administrative service providers (salaries, fees, commissions) .....	<b>8f</b>	3596	
<b>g</b> Other expenses .....	<b>8g</b>	0	
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....	<b>8h</b>		84981
<b>i</b> Net income (loss) (subtract line 8h from line 8c) .....	<b>8i</b>		69817
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>		

**Part IV Plan Characteristics**

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:  
1A
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

**Part V Compliance Questions**

<b>10</b> During the plan year:		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program) .....	<b>10a</b>		X	
<b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....	<b>10b</b>		X	
<b>c</b> Was the plan covered by a fidelity bond? .....	<b>10c</b>	X		150000
<b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>10d</b>		X	
<b>e</b> Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.) .....	<b>10e</b>		X	
<b>f</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>10f</b>		X	
<b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....	<b>10g</b>		X	
<b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>10h</b>			
<b>i</b> If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 .....	<b>10i</b>			

**Part VI Pension Funding Compliance**

**11** Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below) ☒ Yes ☐ No

**11a** Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

**12** Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ☐ Yes ☒ No  
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)

**a** 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 letter ruling granting the waiver. Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.**

**b** Enter the minimum required contribution for this plan year **12b**

**c** Enter the amount contributed by the employer to the plan for this plan year **12c**

**d** Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

**e** Will the minimum funding amount reported on line 12d be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

**Part VII Plan Terminations and Transfers of Assets**

**13a** Has a resolution to terminate the plan been adopted in any plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a**

**b** Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No

**c** 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.)

<b>13c(1)</b> Name of plan(s):	<b>13c(2)</b> EIN(s)	<b>13c(3)</b> PN(s)

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500 or 5500-SF.</b>	OMB No. 1210-0110  <b>2017</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2017 or fiscal plan year beginning 06/30/2017 and ending 06/29/2018

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

<b>A</b> Name of plan <u>WHITE OIL COMPANY PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>WHITE OIL COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>64-0632108</u>
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500

<b>Part I</b>	<b>Basic Information</b>
<b>1</b> Enter the valuation date: Month <u>06</u> Day <u>30</u> Year <u>2017</u>	
<b>2</b> Assets:	
<b>a</b> Market value .....	<b>2a</b> <u>1578004</u>
<b>b</b> Actuarial value .....	<b>2b</b> <u>1578004</u>
<b>3</b> Funding target/participant count breakdown	
<b>a</b> For retired participants and beneficiaries receiving payment .....	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
<b>b</b> For terminated vested participants .....	<u>1</u> <u>62607</u> <u>62607</u>
<b>c</b> For active participants .....	<u>3</u> <u>16227</u> <u>16227</u>
<b>d</b> Total .....	<u>10</u> <u>1426750</u> <u>1429088</u>
	<u>14</u> <u>1505584</u> <u>1507922</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>	
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>
<b>5</b> Effective interest rate .....	<b>5</b> <u>5.75 %</u>
<b>6</b> Target normal cost .....	<b>6</b> <u>71514</u>

**Statement by Enrolled Actuary**  
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>	
Signature of actuary	<u>02/21/2019</u>
<u>MICHAEL C. LELAND</u>	Date
Type or print name of actuary	<u>17-07072</u>
<u>CORRELL CO.</u>	Most recent enrollment number
Firm name	<u>708-599-5200</u>
<u>9655 S. 78TH AVENUE</u> <u>HICKORY HILLS, IL 60457-2211</u>	Telephone number (including area code)
Address of the firm	

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

**Part II Beginning of Year Carryover and Prefunding Balances**

	(a) Carryover balance	(b) Prefunding balance
<b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b> Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b> Interest on line 9 using prior year's actual return of <u>9.79</u> % .....	0	0
<b>11</b> Prior year's excess contributions to be added to prefunding balance:		
<b>a</b> Present value of excess contributions (line 38a from prior year) .....		39016
<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.88</u> % .....		2294
<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		41310
<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b> Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

**Part III Funding Percentages**

<b>14</b> Funding target attainment percentage .....	<b>14</b>	104.64%
<b>15</b> Adjusted funding target attainment percentage .....	<b>15</b>	104.64%
<b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	103.82%
<b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....	<b>17</b>	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/18/2017	3596				
10/25/2017	20000				
04/18/2018	20000				
07/27/2018	20000				
<b>Totals ▶</b>			<b>18(b)</b>	63596	<b>18(c)</b> 0

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

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	61192

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 0
<b>22</b> Weighted average retirement age.....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

**Part VI Miscellaneous Items**

<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment .....	<b>27</b>

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) .....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6) .....	<b>31a</b>	71514	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	70082	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment.....	0	0	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	1432	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	1432	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	61192	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36) .....	<b>38a</b>	59760	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years.....	<b>40</b>	0	

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**

<b>41</b> If an election was made to use PRA 2010 funding relief for this plan:			
<b>a</b> Schedule elected .....	<input type="checkbox"/> 2 plus 7 years	<input type="checkbox"/> 15 years	
<b>b</b> Eligible plan year(s) for which the election in line 41a was made .....	<input type="checkbox"/> 2008	<input type="checkbox"/> 2009	<input type="checkbox"/> 2010 <input type="checkbox"/> 2011
<b>42</b> Amount of acceleration adjustment .....	<b>42</b>		
<b>43</b> Excess installment acceleration amount to be carried over to future plan years .....	<b>43</b>		

Schedule SB, line 22 - Description of Weighted Average Retirement Age

Plan Name: White Oil Company Pension Plan

EIN / Plan Number: 64-0632108 / 001

Plan Year: 2017

Participants are assumed to commence benefit payments at age 65, or the valuation date if later.





Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Plan Name: White Oil Company Pension Plan

EIN / Plan Number: 64-0632108 / 001

**ACTUARIAL ASSUMPTIONS**

In order to place a value on the benefits contemplated under the plan, and thus to determine the amount of the fund to be developed to provide the plan benefits, assumptions must be made to resolve the contingencies surrounding actual payment of the benefits and future investment earnings of the fund. The Actuarial Assumptions are used for purposes of the minimum funding requirement, deduction limitation, and financial reporting and disclosure information.

	6/30/2017		6/30/2016	
<u>Section 430 Segment Rates</u>				
segment 1	4.16%	per annum	4.43%	per annum
segment 2	5.72%	per annum	5.91%	per annum
segment 3	6.48%	per annum	6.65%	per annum
effective rate	5.75%	per annum	5.88%	per annum
<u>Section 404 Segment Rates</u>				
segment 1	1.57%	per annum	1.41%	per annum
segment 2	3.77%	per annum	3.96%	per annum
segment 3	4.73%	per annum	4.97%	per annum
effective rate	4.28%	per annum	4.38%	per annum
<u>Standard Mortality</u>				
pre-retirement	none		none	
post retirement	Applicable Mortality Table under Section 417(e) for 2017 (no further provision made for future mortality improvement)		Applicable Mortality Table under Section 417(e) for 2016	
<u>Withdrawal</u>				
	none		none	
<u>Compensation Progression</u>				
	3.00%	per annum	3.00%	per annum
<u>Final Average Compensation</u>				
	greater of projected amount or actual highest consecutive year average		greater of projected amount or actual highest consecutive year average	
<u>Retirement Age</u>				
	age 65, or the valuation date if later		age 65, or the valuation date if later	
<u>Election of Optional Forms</u>				
	lump sum - 100%		lump sum - 100%	
<u>Provision for Expenses</u>				
	none		none	
<u>Disability Incidence</u>				
	none		none	
<u>Actuarial Value of Assets</u>				
	market value		market value	

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Plan Name: White Oil Company Pension Plan

EIN / Plan Number: 64-0632108 / 001

**ACTUARIAL COST METHOD AND PROCEDURES**

Cost Method

The method used to determine annual contributions, to be made to develop the fund for expected benefit payments (i.e., to determine "costs"), is the method defined by the Pension Protection Act of 2006. The total cost for a plan year, under this method, is equal to an amortization of the unfunded cost ("Funding Shortfall") that is allocated to prior years ("Funding Target") plus the cost allocated to the current year ("Target Normal Cost"), together with interest at the effective rate of interest from the valuation date to the date of the contribution made to satisfy the funding requirement.

The Funding Target, under this prescribed method of determining the contribution requirement, is the sum of the individual funding targets for all participants. The individual funding target is the portion of the Present Value of Benefits (the "Present Value of Benefits" being the amount at the valuation date which, under the assumptions made, would be sufficient to provide all benefits payable to employees then covered by the Plan) that is allocated to prior service at the beginning of the plan year. The portion of the Present Value of Benefits that is assigned to prior service is the amount equal to the present value, at the valuation date, of the participant's accrued benefit based on service through the beginning of the plan year. The amount by which the Funding Target exceeds the adjusted Actuarial Value of Plan Assets is the Funding Shortfall.

The Target Normal Cost is the sum of the individual target normal costs for all active participants who have not yet fully accrued their benefit on the valuation date, plus the amount of plan-related expenses expected to be paid from plan assets during the plan year. The individual target normal cost is equal to the present value, at the valuation date, of the difference between the accrued benefit based on service through the end of the current plan year, taking into account any increase in the accrued benefit that would result from an increase in compensation during the year, and the accrued benefit based on service through the beginning of the plan year.

For the purpose of the target normal cost and funding target, the accrued benefit is determined under the plan's benefit formula(s) calculated using the projected compensation at the end of the plan year, if applicable, and the projection to the end of the plan year, under respective assumptions, of any other components that would be used in the calculation of the benefit except taking into account only credited service through the beginning or the end of the current plan year as indicated above.

The present value of benefits, for purposes of the funding target and target normal cost, is determined using specific mortality and interest assumptions as prescribed by the Pension Protection Act of 2006. The interest rate assumption consists of three segment rates: the first segment rate applies to payments expected to be paid during the first five years, the second segment rate applies during the next fifteen years, and the third segment rate applies thereafter. The effective rate of interest for a plan year is the single rate of interest that would produce an amount equal to the Funding Target for the plan year.

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Plan Name: White Oil Company Pension Plan

EIN / Plan Number: 64-0632108 / 001

**ACTUARIAL COST METHOD AND PROCEDURES**

(continued)

Actuarial Value of Assets

Assets are valued at fair market value. Contributions made for the current plan year, with interest at the effective rate to the current valuation date, are excluded as well as any carryover or prefunding balance, unless elected otherwise.

Ancillary Benefits

Termination and death benefits under the plan are closely related to the amount that has been funded in anticipation of the pension benefit payable at normal retirement date. The provisions for ancillary benefits are assumed to be included in margins in the costs determined for pension benefits alone.

Life Insurance Policies

Some pension plans provide life insurance coverage for active participants. For whole-life type policies, the cash value of the contract will be available to apply pension benefits if the insured survives to normal retirement date. The premiums paid for such contracts are divided between death benefits and pension benefits for cost determination purposes. For universal-life type policies, the current cash value (or accumulation account if greater) is reduced by the present value of expected surrender charges, if any, and added to the Actuarial Value of Assets, and the death benefit cost is the net amount at risk multiplied by the insurer's one-year term insurance rate (or "risk rate"). For term-life type policies, which do not generate a cash value, the death benefit cost is the net annual premium on all policies in force on the valuation date.

Schedule SB, Part V - Summary of Plan Provisions  
Plan Name: White Oil Company Pension Plan  
EIN / Plan Number: 64-0632108 / 001  
**SUMMARY OF PRINCIPAL PLAN PROVISIONS**

Eligibility Requirements

Service	1 year
Minimum Age	21
Classifications Exclusion	collectively bargained employees

Retirement Dates

Normal	65 <sup>th</sup> birthday
Early	none
Disability	as supported by medical evidence

Retirement Benefits

Normal	29% of final average compensation reduced for less than 25 years of service
Disability	actuarial equivalent of accrued benefit
Late	greater of actuarial equivalent of Normal Retirement Benefit and benefit recalculated taking into account additional years of benefit service and compensation after Normal Retirement Date

Compensation

Considered	total compensation (including bonuses, overtime, etc.) actually paid during the compensation period
Final Average Period	highest 5 consecutive plan years

Schedule SB, Part V - Summary of Plan Provisions

Plan Name: White Oil Company Pension Plan

EIN / Plan Number: 64-0632108 / 001

**SUMMARY OF PRINCIPAL PLAN PROVISIONS**

**(continued)**

Vesting Provisions

Schedule	6 year graded
Accrual Method	prorated over years of service
Non-Statutory Death Benefits	actuarial equivalent of accrued benefit
Normal Form of Pension Payment	life only
Non-Statutory Optional Form of Payment	
Options	lump sum, periodic payments
Basis of Actuarial Equivalence	1971 Individual Annuity Mortality Table, male table set back 2 years, with interest at the rate of 5% per annum

**SCHEDULE SB  
(Form 5500)**Department of the Treasury  
Internal Revenue ServiceDepartment of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan  
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

**2017****This Form is Open to Public Inspection**

For calendar plan year 2017 or fiscal plan year beginning 06/30/2017 and ending 06/29/2018

▶ Round off amounts to nearest dollar.

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

<b>A</b> Name of plan White Oil Company Pension Plan		<b>B</b> Three-digit plan number (PN) ▶ 001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF White Oil Company		<b>D</b> Employer Identification Number (EIN) 64-0632108
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500

**Part I Basic Information**

<b>1</b> Enter the valuation date: Month <u>6</u> Day <u>30</u> Year <u>2017</u>				
<b>2</b> Assets:				
<b>a</b> Market value.....		<b>2a</b>	1,578,004	
<b>b</b> Actuarial value.....		<b>2b</b>	1,578,004	
<b>3</b> Funding target/participant count breakdown		(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment.....		1	62,607	62,607
<b>b</b> For terminated vested participants.....		3	16,227	16,227
<b>c</b> For active participants.....		10	1,426,750	1,429,088
<b>d</b> Total.....		14	1,505,584	1,507,922
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>				
<b>a</b> Funding target disregarding prescribed at-risk assumptions.....		<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....		<b>4b</b>		
<b>5</b> Effective interest rate.....		<b>5</b>	5.75 %	
<b>6</b> Target normal cost.....		<b>6</b>	71,514	

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN  
HERE**  
Signature of actuary

Michael C. Leland

Type or print name of actuary

Correll Co.

Firm name

9655 S. 78th Avenue

Hickory Hills

IL 60457-2211

Address of the firm

02/21/2019

Date

17-07072

Most recent enrollment number

(708) 599-5200

Telephone number (including area code)

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

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

Schedule SB (Form 5500) 2017  
v. 170203

**Part II Beginning of Year Carryover and Prefunding Balances**

	(a) Carryover balance	(b) Prefunding balance
<b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
<b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b> Amount remaining (line 7 minus line 8).....	0	0
<b>10</b> Interest on line 9 using prior year's actual return of <u>9.79%</u> .....	0	0
<b>11</b> Prior year's excess contributions to be added to prefunding balance:		
<b>a</b> Present value of excess contributions (line 38a from prior year).....		39016
<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.88%</u> .....		2294
<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
<b>c</b> Total available at beginning of current plan year to add to prefunding balance.....		41310
<b>d</b> Portion of (c) to be added to prefunding balance.....		0
<b>12</b> Other reductions in balances due to elections or deemed elections.....	0	0
<b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	0

**Part III Funding Percentages**

<b>14</b> Funding target attainment percentage .....	<b>14</b>	104.64%
<b>15</b> Adjusted funding target attainment percentage.....	<b>15</b>	104.64%
<b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	103.82%
<b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....	<b>17</b>	%

**Part IV Contributions and Liquidity Shortfalls**

<b>18</b> Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/18/2017	3,596				
10/25/2017	20,000				
04/18/2018	20,000				
07/27/2018	20,000				
<b>Totals ▶</b>			<b>18(b)</b>	63,596	<b>18(c)</b> 0

<b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....	<b>19a</b> 0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	<b>19c</b> 61,192
<b>20</b> Quarterly contributions and liquidity shortfalls:	
<b>a</b> Did the plan have a "funding shortfall" for the prior year?.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:	

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

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

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute				

**Part VI Miscellaneous Items**

<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment .....	<b>27</b>

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) .....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6) .....	<b>31a</b>	71,514	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	70,082	
<b>32</b> Amortization installments:			
<b>a</b> Net shortfall amortization installment .....	Outstanding Balance	Installment	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	1,432	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	1,432	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	61,192	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36) .....	<b>38a</b>	59,760	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**

<b>41</b> If an election was made to use PRA 2010 funding relief for this plan:				
<b>a</b> Schedule elected .....	<input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years			
<b>b</b> Eligible plan year(s) for which the election in line 41a was made .....	<input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011			
<b>42</b> Amount of acceleration adjustment .....	<b>42</b>			
<b>43</b> Excess installment acceleration amount to be carried over to future plan years .....	<b>43</b>			