

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 2016 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2016 or fiscal plan year beginning <u>07/01/2016</u> and ending <u>06/30/2017</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>WRIGHT STATE PHYSICIANS, INC. RETIREMENT PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
		1c	Effective date of plan <u>07/01/1985</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>WRIGHT STATE PHYSICIANS, INC.</u> <u>725 UNIVERSITY BLVD.</u> <u>DAYTON, OH 45435</u>		2b Employer Identification Number (EIN) <u>31-1352092</u> 2c Plan Sponsor's telephone number <u>937-245-7157</u> 2d Business code (see instructions) <u>621399</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.	04/15/2019	CYNTHIA HADLEY
	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
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

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

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 has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 600
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) 435
a(2) Total number of active participants at the end of the plan year	6a(2) 383
b Retired or separated participants receiving benefits.....	6b 1
c Other retired or separated participants entitled to future benefits	6c 205
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 589
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 2
f Total. Add lines 6d and 6e	6f 591
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 559
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2G 2R 2T	
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)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(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	b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☐ A (Insurance Information)
	(4) ☒ C (Service Provider Information)
	(5) ☐ D (DFE/Participating Plan Information)
	(6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2016 Form M-1 annual report. If the plan was not required to file the 2016 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
		2016
		This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning **07/01/2016** and ending **06/30/2017**

A Name of plan WRIGHT STATE PHYSICIANS, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 WRIGHT STATE PHYSICIANS, INC.	D Employer Identification Number (EIN) 31-1352092

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 FIDELITY INVESTMENTS INSTITUTIONAL
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04-2647786

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65 71	RECORDKEEPER	11642	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
THE APPLESEED FUND 161 NORTH CLARK ST. SUITE 2200 CHICAGO, IL 60601	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
PRIMECAP ODYSSEY AGGRESSIVE GRWTH F 2020 E. FINANCIAL WAY SUITE 100 GLEN DORA, CA 91741	0.08%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
PIMCO FOREIGN BOND FUND (UNHEDGED) 1633 BROADWAY NEW YORK, NY 10019	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
PARNASSUS CORE EQUITY INVESTOR	ONE MARKET STREET STEUART TOWER SUI SAN FRANCISCO, CA 94105	0.40%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
OAKMARK EQUITY & INCOME FD I	111 SOUTH WACKER DR. CHICAGO, IL 60606	0.35%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
FPA PARAMOUNT	11601 WILSHIRE BLVD SUITE 1200 LOS ANGELES, CA 90025	\$6.00

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
AM CENT GOVT BD INV - AMERICAN CEN 44-0619208	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
EATON LG CAP VALUE A - BNY MELLON P.O. BOX 9793 PROVIDENCE, RI 02940	0.50%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
LOOMIS CORE PL BD A - BOSTON FINAN P.O. BOX 8480 BOSTON, MA 02266	0.45%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
LOOMIS SM CP GRTH IS - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266		0.15%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
TRP DIV GROWTH - T. ROWE PRICE SER 52-2269240		0.15%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
TRP SM CAP VAL ADV - T. ROWE PRICE 52-2269240		0.40%

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) 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 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning <u>07/01/2016</u> and ending <u>06/30/2017</u>		
A Name of plan <u>WRIGHT STATE PHYSICIANS, INC. RETIREMENT 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>WRIGHT STATE PHYSICIANS, INC.</u>	D Employer Identification Number (EIN) <u>31-1352092</u>	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	240844	165187
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1484490	1928331
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	242344	236325
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	38230503	44671588
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	40198181	47001431

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	40198181	47001431
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3271025	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3271025
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3968	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	9196	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		13164
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1358405	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1358405
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		4584931
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		9227525

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2411480	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		2411480
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		1520
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other	2i(4)	11275	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		11275
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2424275

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6803250
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: **FLAGEL, HUBER, FLAGEL AND COMPANY**

(2) EIN: **31-0796034**

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	
o Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year (See instructions.)

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

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 2016 This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 07/01/2016 and ending 06/30/2017

A Name of plan <u>WRIGHT STATE PHYSICIANS, INC. RETIREMENT 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>WRIGHT STATE PHYSICIANS, INC.</u>	D Employer Identification Number (EIN) <u>31-1352092</u>

Part I	Distributions
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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	
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>04-6568107</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
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2016
v. 160205

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
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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): _____	

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No
22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter / / and the serial number .	
22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter / / .	

Internal Revenue Service

Department of the Treasury

JUL 21 1994

Index Numbers: 3121.02-05
3306.00-00

Washington, DC 20224

▷ Michael E. DeFrank, Esq.
Taft, Stettinius & Hollister
1800 Star Bank Center
425 Walnut Street
Cincinnati, OH 45202-3957

Person to Contact:
David G. Mills
Telephone Number:
(202) 622-6050
Refer Reply to:
CC:EBEO:3 - TR-31-2343-93
Date:

JUL 1 1994

Key:

Taxpayer = University Medical Services Association,
Inc.
P.O. Box 1144
Dayton, OH 45401
EIN: 31-1352092
University = Wright State University
School of Medicine = Wright State University School of
Medicine
X = State of Ohio

Dear Mr. DeFrank:

This responds to your request of August 30, 1993, for a ruling on behalf of the Taxpayer concerning its liability for taxes under the Federal Insurance Contributions Act (FICA) and Federal Unemployment Tax Act (FUTA). You request a ruling that remuneration disbursed by the Taxpayer to its employees who are concurrently employed by the University is deemed to have been actually disbursed by the University as a common paymaster. You also requested a ruling that the Taxpayer is an instrumentality of X for purposes of FICA and FUTA.

The Taxpayer is a medical faculty practice plan incorporated in X and associated with the University. The Taxpayer is incorporated under X's Nonprofit Code and is organized under State law for the purpose of providing professional medical services. The Taxpayer received a letter from the Service recognizing that it is exempt from federal income tax under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3). The Taxpayer is not a private foundation under section 509(a) of the Code, because it is described in section 509(a)(3).

The Taxpayer was formed to advance the purposes of the medical educational program and related activities of the University, a State university chartered as part of X's State

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university system. The University received a letter from the Service stating that it is an instrumentality of x and is described in section 115 of the Code. The Taxpayer was incorporated primarily to provide clinical training to medical students and resident trainees through teaching and the participation in and observation of medical care. The Taxpayer may also engage in clinical research projects. All clinical training activities and delivery of medical services at the School of Medicine are conducted through Taxpayer on behalf of the School of Medicine. All of the Taxpayer's physicians are required to have a faculty appointment at the School of Medicine.

The members and trustees of Taxpayer are comprised of the Dean of the School of Medicine and the Chairpersons of each of its faculty departments. The Dean of the School of Medicine is appointed by the Board of Trustees of the University and the Chairpersons are appointed by the Dean of the School of Medicine. It is stated that under this organizational structure, the School of Medicine has the ability to appoint the members and trustees of Taxpayer. Accordingly, the Taxpayer represents that the School of Medicine has the powers and interests of an owner.

Common Paymaster

Section 3121(s) of the Code provides that, for purposes of sections 3102, 3111, and 3121(a)(1) of the Code, if two or more related corporations concurrently employ the same individual and compensate that individual through a common paymaster that is one of the corporations, each corporation shall not be considered to have paid as remuneration to the individual amounts actually disbursed to the individual by another of the corporations.

Section 3121(s) was amended by section 125 of Public Law 98-21, effective for wages paid after December 31, 1983, with respect to treatment of certain faculty practice plans. Section 125 provides that the following entities shall be deemed to be related corporations:

(A) a state university that employs health professionals as faculty members at a medical school, and

(B) a faculty practice plan described in section 501(c)(3) of the Code and exempt from tax under section 501(a) of the Code (i) that employs faculty members of such medical school, and (ii) 30 percent or more of the employees of which are concurrently employed by the medical school.

Section 125(a)(2) of P.L. 98-21 provides that remuneration that is disbursed by the faculty practice plan to a health professional employed by both entities shall be deemed to have

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been actually disbursed by the university as a common paymaster and not to have been actually disbursed by the faculty practice plan.

Thus, if a faculty practice plan meets the requirements of section 125, all remuneration disbursed by the plan to "health professionals" is treated as if it were disbursed by the university as a common paymaster. All other remuneration disbursed by the plan is treated as disbursed by the plan. Section 3121(s) of the Code, as modified by section 125, relieves faculty practice plans of their obligation to withhold the employee portion of the FICA tax under section 3102 and of their obligation to pay the employer portion of FICA tax under section 3111 on remuneration paid to health professionals. Section 3121(s) also aggregates the remuneration paid to an employee by concurrent employers for purposes of determining the FICA wage base under section 3121(a)(1).

Based on the facts described above, the Taxpayer and the University satisfy the requirements of section 3121(s), as amended.

Instrumentality

Sections 3101 and 3111 of the Code impose FICA taxes on the wages paid by employers to employees with respect to employment. Sections 3101(a) and 3111(a) impose Old-Age, Survivors, and Disability Insurance (OASDI) taxes on the wages of employees. Sections 3101(b) and 3111(b) impose Hospital Insurance (HI) taxes on the wages of employees.

Section 3121(b)(7) provides that, for purposes of the FICA tax, "employment" does not include service performed in the employ of a state, or any political subdivision thereof, or any instrumentality of any one or more of the foregoing that is wholly-owned thereby. Section 3121(b)(7)(F) of the Code and section 31.3121(b)(7)-2(c)(1) of the Employment Tax Regulations provide that this exception does not apply to services performed after July 1, 1991, if the employee is not a "qualified participant" in a retirement system of the state, political subdivision, or instrumentality.

Section 3121(u)(2) of the Code provides that, for services performed after March 31, 1986, section 3121(b)(7) does not relieve state and local government employers and employees of liability for the HI portion of the FICA tax imposed by sections 3101(b) and 3111(b) of the Code.

Section 3306(c)(8) of the Code provides that, for purposes of the FUTA tax, "employment does not include service performed

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in the employ of an organization described in section 501(c)(3) and exempt from income tax under section 501(a).

Section 3306(c)(7) of the Code provides that, for purposes of the FUTA tax, "employment" does not include service performed in the employ of a state, or any political subdivision thereof, or any instrumentality of any one or more of the foregoing which is wholly owned by one or more states or political subdivisions.

Accordingly, if an organization is a wholly-owned instrumentality of a state or political subdivision thereof, that organization is not required to pay FUTA tax. If that organization also maintains a retirement system, any wages paid to "qualified participants" in the retirement system, as defined in section 31.3121(b)(7)-2 of the regulations, are not subject to FICA taxes.

The following six factors are considered in determining whether an organization is an instrumentality of one or more states or political subdivisions: (1) whether it is used for a governmental purpose and performs a governmental function; (2) whether performance of its function is on behalf of one or more states or political subdivisions; (3) whether there are any private interests involved, or whether the states or political subdivisions involved have the powers and interests of an owner; (4) whether control and supervision of the organization is vested in public authority or authorities; (5) if express or implied statutory or other authority is necessary for the creation and/or use of such an instrumentality, and whether such authority exists; and (6) the degree of financial autonomy and the source of its operating expenses. See Rev. Rul. 57-128, 1957-1 C.B. 311.

We believe that the Taxpayer performs a legitimate governmental purpose by educating students at the School of Medicine through clinical instruction and research activities. The Taxpayer performs its services on behalf of the School of Medicine at the University.

No private interests are involved, and X has the interests and powers of an owner through the University, an instrumentality of X. Taxpayer's members and trustees are the Dean of the School of Medicine and the Chairpersons of its faculty departments. The Dean of the School of Medicine is appointed by the Board of Trustees of University and the Chairpersons are appointed by the Dean. The Taxpayer's assets are required to be used exclusively for charitable purposes.

Implied statutory authority is required for the creation and use of the Taxpayer. The Taxpayer was created by the University

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Board of Trustees pursuant to an X statute granting the Board the authority to do all things necessary for the creation, proper maintenance, and successful and continuous operation of the University.

The Taxpayer is funded primarily by income generated by the provision of medical services to patients by faculty members of the School of Medicine. Its net income for each fiscal year is used to further the clinical, research and educational functions of the School of Medicine through contributions to the School or other related foundations that support the School of Medicine, or by the Taxpayer directly expending the funds for the benefit of the School through its own research or the purchase of equipment for the School's benefit. The Taxpayer's finances are controlled directly by its Board of Trustees.

Based solely on the information submitted, we rule as follows:

1. The Taxpayer and the University meet the requirements of section 3121(s) of the Code, as amended, and are related corporations under section 3121(s), as modified by section 125 of Public Law 98-21.

2. The Taxpayer has satisfied all of the factors listed in Rev. Rul. 57-128 for the period in issue. Accordingly, we conclude that the Taxpayer is an instrumentality of X for purposes of sections 3306(c)(7) and 3121(b)(7) of the Code. Therefore, wages paid to an employee of the Taxpayer are not subject to FUTA taxes. Furthermore, the wages were not subject to the OASDI portion of the FICA tax for services performed prior to July 2, 1991. For periods after July 1, 1991, wages paid to an employee of the Taxpayer are subject to the OASDI portion of the FICA tax unless the employee is a qualified participant in a retirement system described in section 31.3121(b)(7)-2(e) of the regulations.

3. Wages paid to the Taxpayer's employees are subject to the HI tax unless they qualify for the continuing employment exception under section 3121(u)(2)(C) of the Code. No opinion is expressed as to whether any employees of the Taxpayer qualify for this exception.

This ruling is directed only to the taxpayer who requested it. Section 6110(j)(3) of the Code provides that it may not be used or cited as precedent.

No opinion is expressed as to the federal tax consequences of the transaction described above under any other provision of the Code. No opinion is expressed as to whether the Taxpayer is

Mr. Michael E. DeFrank, Esq.

covered by a section 218 agreement. Furthermore, we do not express an opinion as to whether the Taxpayer's retirement plan meets the requirements of section 31.3121(b)(7)-2 the regulations or as to whether the Taxpayer is liable for FICA taxes with respect to wages paid to its employees for services performed after July 1, 1991. Finally, we do not express an opinion as to whether the Taxpayer and the University are an affiliated service group under section 414(m) or whether the Taxpayer's plan is a governmental plan under section 414(d).

A copy of this ruling should be attached to the Taxpayer's tax return for the current year.

In accordance with the power of attorney form on file with this office, we are sending a copy of this letter to the Taxpayer.

Sincerely,



PHILIP M. CORN
Acting Technical Assistant
Office of the Associate
Chief Counsel
(Employee Benefits and
Exempt Organizations)

Enclosure:

Copy for section 6110 purposes

cc: District Director, Cincinnati, OH
Attn: Chief, Examinations

cc: University Medical Services Association, Inc.

**Wright State Physicians, Inc.
Retirement Plan**

Financial Statements

June 30, 2017 and 2016



FLAGEL HUBER FLAGEL

Certified Public Accountants | Business Advisors

Wright State Physicians, Inc. Retirement Plan

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June 30, 2017 and 2016

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FLAGEL HUBER FLAGEL

Certified Public Accountants | Business Advisors

Independent Auditor's Report

To the Trustees of Wright State
Physicians, Inc. Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Wright State Physicians, Inc. Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of June 30, 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 5, which was certified by Fidelity Management Trust Company, the custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplementary schedule. We have been informed by the Plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the custodian as of and for the years ended June 30, 2017 and 2016, that the information provided to the Plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplementary Schedule of Assets Held for Investment Purposes at End of Year, 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 supplementary 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 supplementary schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in cursive script that reads "Flager Huber Flager".

Certified Public Accountants

Dayton, Ohio

April 10, 2018

Wright State Physicians, Inc. Retirement Plan
Statements of Net Assets Available for Benefits
June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Assets		
Investments, at fair value:		
Registered investment companies	\$ 43,778,561	\$ 37,447,802
Self-directed brokerage accounts	923,829	811,169
Money market	1,897,529	1,456,022
	<u>46,599,919</u>	<u>39,714,993</u>
Receivables:		
Employer contributions	165,187	240,844
Notes receivable from participants	236,325	242,344
	<u>401,512</u>	<u>483,188</u>
Net Assets Available for Benefits	<u><u>\$ 47,001,431</u></u>	<u><u>\$ 40,198,181</u></u>

The accompanying notes are an integral part of these statements.

Wright State Physicians, Inc. Retirement Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Additions to Net Assets Attributed to:		
Employer contributions	\$ 3,271,025	\$ 3,280,312
Rollover contributions	0	17,878
	<u>3,271,025</u>	<u>3,298,190</u>
Investment income:		
Dividends from registered investment companies	1,358,405	1,820,490
Net appreciation (depreciation) in fair value of investments	4,584,931	(2,207,056)
Interest on money market	3,968	257
	<u>5,947,304</u>	<u>(386,309)</u>
Interest on notes receivable from participants	<u>9,196</u>	<u>10,871</u>
Total Additions	<u>9,227,525</u>	<u>2,922,752</u>
Deductions from Net Assets Attributed to:		
Benefits paid to participants	2,413,000	2,346,477
Administrative fees	11,275	7,960
Total Deductions	<u>2,424,275</u>	<u>2,354,437</u>
Change in Net Assets Available for Benefits	6,803,250	568,315
Net Assets Available for Benefits:		
Beginning of year	<u>40,198,181</u>	<u>39,629,866</u>
End of year	<u>\$ 47,001,431</u>	<u>\$ 40,198,181</u>

The accompanying notes are an integral part of these statements.

Wright State Physicians, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2017 and 2016

1. Description of the Plan

The following description of the Wright State Physicians, Inc. Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Wright State Physicians, Inc. (the Organization) who are eighteen (18) years of age or older. The Plan provides for retirement, disability and death benefits. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, the Organization contributes to the Plan up to 20% of eligible participant compensation. For the plan years ended June 30, 2017 and 2016, employer contributions were made at 20% of eligible physician wages and 7.5% of eligible non-physician wages. Employer contributions are limited to the maximum amount allowed by the Internal Revenue Code (IRC).

Participant Accounts

Each participant's account is credited with: (a) an allocation of the employer's contribution, (b) plan earnings or losses and (c) plan expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants are immediately vested in their employer contributions plus actual earnings thereon.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000 or 25% of their account balance. These transactions are treated as a transfer to (from) the investment fund from (to) the Participant loan fund. Note receivable terms can be up to five years, and may exceed five years if used for the purchase of a primary residence. The notes are secured by the balance in the participant's account and bear interest at prime plus 1%. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant or beneficiary may elect to receive either a lump-sum amount equal to the value of his or her account or annual installments.

Rollovers

The Plan permits participants to transfer distributions from other qualified plans into the Plan.

Investments

Upon enrollment in the Plan, participants may direct employer contributions in various investment options. Participants may change their investment options daily. Investment options are diversified in conformity with the ERISA diversification requirement. There is no guarantee of principal or earnings when participating in these funds.

Wright State Physicians, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2017 and 2016

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are valued at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

Notes Receivable from Participants

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

Payment of Benefits

Benefits are recorded when paid.

Payment of Expenses

The Company is authorized but not required to reimburse the Plan for all expenses and fees incurred in the administration of the Plan. Such expenses shall include, but not be limited to, fees for professional services, printing and postage. The Company elected to pay some administrative fees incurred during the years ended June 30, 2017 and 2016.

Reclassifications

Certain amounts have been reclassified in the prior year to conform to the current year's presentation.

Wright State Physicians, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2017 and 2016

3. Plan Termination

Although it has not expressed any intent to do so, the Organization has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the custodian will make payment to each employee participant (or the beneficiary of a deceased employee participant) of their respective interest in the Plan.

4. Income Tax Status

The Plan has adopted a prototype plan from its administrator. The Plan is relying on the opinion letter of the prototype plan in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Department of Labor or Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2017, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for the fiscal years prior to the June 30, 2014 year end.

5. Certified Investments

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplementary schedule, including investments and notes receivable from participants held at June 30, 2017 and 2016, and net appreciation in value of investments, interest and dividends for the years then ended, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity Management Trust Company (the Custodian of the Plan).

6. Party-In-Interest

Certain Plan investments are shares of mutual funds managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rule.

Wright State Physicians, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2017 and 2016

7. Fair Value Measurements

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Topic 820 are described as follows:

- Level 1 - Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan has the ability to access.
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as;
 - 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 corroborated by observable market data by correlation or other meansIf 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 that are unobservable inputs for the asset or liability.

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

The following is a description of the valuation methodologies the Plan used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2017 and 2016.

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

Money market accounts: Valued at the daily closing price as reported by the fund. The money market fund is an open-end mutual fund that is registered with the Securities and Exchange Commission. This fund is required to publish its daily net asset value (NAV) and to transact at that price. The money market is deemed to be actively traded.

Self-directed brokerage accounts: Accounts primarily consist of mutual funds, common stocks and money markets that are valued on the basis of readily determinable market prices.

Wright State Physicians, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2017 and 2016

7. Fair Value Measurements (Continued)

Fair values of assets measured on a recurring basis at June 30, 2017 are as follows:

	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 43,778,561	\$ 0	\$ 0	\$ 43,778,561
Self-directed brokerage accounts	923,829	0	0	923,829
Money market	1,897,529	0	0	1,897,529
Total assets at fair value	<u>\$ 46,599,919</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 46,599,919</u>

Fair values of assets measured on a recurring basis at June 30, 2016 are as follows:

	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 37,447,802	\$ 0	\$ 0	\$ 37,447,802
Self-directed brokerage accounts	811,169	0	0	811,169
Money market	1,456,022	0	0	1,456,022
Total assets at fair value	<u>\$ 39,714,993</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 39,714,993</u>

8. Risks and Uncertainties

The Plan provides for various investment options in a combination of various funds. These investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of these investments, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

9. Subsequent Events

Management evaluated the activity of the Plan through April 10, 2018 (the date the financial statements were made available to be issued) and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

Wright State Physicians, Inc. Retirement Plan
Schedule of Assets Held for Investment Purposes at End of Year
E.I.N. #31-1352092
Plan #001
June 30, 2017

(a)	(b) Identity of Issuer, 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
	Loomis Core Bond Fund	Registered Investment Company	(y)	\$ 3,167,531
	TRP Dividend Growth Fund	Registered Investment Company	(y)	2,515,771
	Eaton Vance Large-Cap Value A Fund	Registered Investment Company	(y)	2,430,115
	Loomis Small-Cap Growth Fund	Registered Investment Company	(y)	110,826
	TRP Small-Cap Value Fund	Registered Investment Company	(y)	365,886
*	Fidelity Growth Company Fund	Registered Investment Company	(y)	2,933,546
*	Fidelity Blue Chip Growth Fund	Registered Investment Company	(y)	1,199,443
*	Fidelity Low-Priced Stock Fund	Registered Investment Company	(y)	2,204,151
*	Fidelity Diversified International Fund	Registered Investment Company	(y)	3,520,470
*	Fidelity Mid-Cap Stock Fund	Registered Investment Company	(y)	1,141,485
*	Fidelity Freedom Income Fund	Registered Investment Company	(y)	218,950
*	Fidelity Freedom 2010 Fund	Registered Investment Company	(y)	1,065,632
*	Fidelity Freedom 2020 Fund	Registered Investment Company	(y)	4,307,817
*	Fidelity Freedom 2030 Fund	Registered Investment Company	(y)	4,456,409
*	Fidelity Freedom 2040 Fund	Registered Investment Company	(y)	2,983,805

The accompanying notes are an integral part of these statements.

Wright State Physicians, Inc. Retirement Plan**Schedule of Assets Held for Investment Purposes at End of Year (Continued)****E.I.N. #31-1352092****Plan #001****June 30, 2017**

(a)	(b) Identity of Issuer, 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
	American Century Government Income Fund	Registered Investment Company	(y)	1,499,477
*	Fidelity Spartan U.S. Index Adv Fund	Registered Investment Company	(y)	2,377,664
*	Fidelity Freedom 2005 Fund	Registered Investment Company	(y)	26,352
*	Fidelity Freedom 2015 Fund	Registered Investment Company	(y)	445,586
*	Fidelity Freedom 2025 Fund	Registered Investment Company	(y)	1,961,502
*	Fidelity Freedom 2035 Fund	Registered Investment Company	(y)	2,781,509
*	Fidelity Freedom 2045 Fund	Registered Investment Company	(y)	1,316,776
*	Fidelity Freedom 2050 Fund	Registered Investment Company	(y)	598,050
*	Fidelity Freedom 2055 Fund	Registered Investment Company	(y)	137,059
*	Fidelity Freedom 2060 Fund	Registered Investment Company	(y)	12,749
*	BrokerageLink External Fund	Registered Investment Company	(y)	893,027
*	BrokerageLink External Fund	Money Market	30,802	30,802
*	Fidelity Retirement Money Market Portfolio	Money Market	1,897,529	1,897,529
	Participant Loans	Low: 4.25% High: 6%	0	236,325
				<u>\$ 46,836,244</u>

(y) Information not required to be disclosed on participant-directed investments.

* Party-in-interest

The accompanying notes are an integral part of these statements.



In this ever-changing business environment, Flagel Huber Flagel goes beyond numbers and deadlines, returning the trust and confidence our clients place in us, with a caring partner relationship. We are committed to a collaborative search for ideas and solutions that help business organizations thrive and families build and preserve wealth. Our commitment is simple; financial and operational *insight*, service *integrity*, and problem solving *innovation*.

www.fhf-cpa.com

3400 South Dixie Drive, Dayton, OH 45439 | 937.299.3400
9135 Governors Way, Cincinnati, OH 45249 | 513.774.0300

Wright State Physicians, Inc. Retirement Plan
Schedule of Assets Held for Investment Purposes at End of Year
E.I.N. #31-1352092
Plan #001
June 30, 2017

(a)	(b) Identity of Issuer, 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
	Loomis Core Bond Fund	Registered Investment Company	(y)	\$ 3,167,531
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*	Fidelity Mid-Cap Stock Fund	Registered Investment Company	(y)	1,141,485
*	Fidelity Freedom Income Fund	Registered Investment Company	(y)	218,950
*	Fidelity Freedom 2010 Fund	Registered Investment Company	(y)	1,065,632
*	Fidelity Freedom 2020 Fund	Registered Investment Company	(y)	4,307,817
*	Fidelity Freedom 2030 Fund	Registered Investment Company	(y)	4,456,409
*	Fidelity Freedom 2040 Fund	Registered Investment Company	(y)	2,983,805

The accompanying notes are an integral part of these statements.

Wright State Physicians, Inc. Retirement Plan**Schedule of Assets Held for Investment Purposes at End of Year (Continued)****E.I.N. #31-1352092****Plan #001****June 30, 2017**

(a)	(b) Identity of Issuer, 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
	American Century Government Income Fund	Registered Investment Company	(y)	1,499,477
*	Fidelity Spartan U.S. Index Adv Fund	Registered Investment Company	(y)	2,377,664
*	Fidelity Freedom 2005 Fund	Registered Investment Company	(y)	26,352
*	Fidelity Freedom 2015 Fund	Registered Investment Company	(y)	445,586
*	Fidelity Freedom 2025 Fund	Registered Investment Company	(y)	1,961,502
*	Fidelity Freedom 2035 Fund	Registered Investment Company	(y)	2,781,509
*	Fidelity Freedom 2045 Fund	Registered Investment Company	(y)	1,316,776
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*	Fidelity Freedom 2055 Fund	Registered Investment Company	(y)	137,059
*	Fidelity Freedom 2060 Fund	Registered Investment Company	(y)	12,749
*	BrokerageLink External Fund	Registered Investment Company	(y)	893,027
*	BrokerageLink External Fund	Money Market	30,802	30,802
*	Fidelity Retirement Money Market Portfolio	Money Market	1,897,529	1,897,529
	Participant Loans	Low: 4.25% High: 6%	0	236,325
				<u>\$ 46,836,244</u>

(y) Information not required to be disclosed on participant-directed investments.

* Party-in-interest

The accompanying notes are an integral part of these statements.

From: [Cynthia Hadley](#)
To: ["Kurzhalts, Melissa D."](#)
Subject: RE: Final update on benefit 5500 filing
Date: Friday, March 15, 2019 12:48:00 PM

Thank you, Melissa. Clarification that we are Wright State Physicians. I appreciate your additional help with this.

Have a great weekend!

Cynthia Hadley
Controller
Wright State Physicians Finance Department
Wright State Physicians Health Center
725 University Blvd. | Fairborn, OH 45324
tel: (937) 245-7157 | **fax:** (937) 245-7999
cynthia.hadley@wrightstatephysicians.org
wrightstatephysicians.org



From: Kurzhalts, Melissa D. [mailto:mkurzhalts@taftlaw.com]
Sent: Friday, March 15, 2019 12:45 PM
To: Cynthia Hadley <Cynthia.Hadley@wrightstatephysicians.org>
Subject: RE: Final update on benefit 5500 filing

Hi Cynthia:

The attached IRS letter ruling provides Wright State is a government instrumentality. As such all of the benefit plans established and maintained by Wright State are governmental plans exempt from ERISA. ERISA, and its associated regulations mandate the Form 5500 filing requirement. Because benefit plans established and maintained by government instrumentalities are exempt from ERISA, the Form 5500 filing requirement does not apply to them. This includes all of the benefit plans established and maintained by Wright State, and yes, includes the 401(a) plan.

I understand from our conversation yesterday that Wright State has “always” filed a Form 5500 for the 401(a) Plan. While I cannot speak to why this was done, it could be that the Form 5500 was filed as a protective measure in case the underlying facts of the attached IRS letter ruling ever should change in the future.

I also understand the IRS intends to audit one or more of the 5500s filed for Wright State’s 401(a) Plan. It may be helpful to the examining agent for you to provide a copy of the attached letter ruling and let the agent know Wright State voluntarily filed the Forms 5500 despite having no obligation to do so.

Please let me know if you have questions.
Kind regards,
Melissa

Taft /

Melissa D. Kurzhals / Partner
Taft Stettinius & Hollister LLP
425 Walnut Street, Suite 1800
Cincinnati, Ohio 45202-3957
Tel: 513.381.2838 • Fax: 513.381.0205
Direct: 513.357.9327
www.taftlaw.com / mkurzhals@taftlaw.com

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From: Cynthia Hadley <Cynthia.Hadley@wrightstatephysicians.org>
Sent: Thursday, March 14, 2019 12:32 PM
To: Kurzhals, Melissa D. <mkurzhals@taftlaw.com>
Subject: FW: Final update on benefit 5500 filing

Hi Melissa,

I have a question concerning the final ruling on our filing of 5500's (see below). Does this ruling include our 401(a) Retirement Plan as well? Trying to verify this before we surpass the 5500 filing deadline for this.

Thank you,

Cynthia Hadley
Controller
Wright State Physicians Finance Department
Wright State Physicians Health Center
725 University Blvd. | Fairborn, OH 45324
tel: (937) 245-7157 | **fax:** (937) 245-7999
cynthia.hadley@wrightstatephysicians.org
wrightstatephysicians.org



From: Kurzhals, Melissa D. [<mailto:mkurzhals@taftlaw.com>]
Sent: Thursday, March 15, 2018 11:40 AM
To: Sherri Herrick <Sherri.Herrick@wrightstatephysicians.org>
Subject: RE: scheduling a time to talk

Hi Sherri:

As a follow up to our conversation this morning, the options with regard to the Form 5500s are as follows.

The attached letter ruling provides Wright State is a government instrumentality. As such the benefit plans established and maintained by Wright State are governmental plans exempt from the Form 5500 filing requirement.

As I understand it, filings have been made for Wright State's retirement plans under the delinquent filer voluntary compliance program and Wright State has been gearing up to file 5500s for the welfare benefit plans.

There are at least two approaches that can be taken going forward now that the ruling has surfaced.

1. File Form 5500s as a protective matter. Wright State is exempt from the Form 5500 filing requirement but could choose to file anyway. The only potential benefit I see to this approach is that the filings would be protective in case the underlying facts of the letter ruling ever should change in the future. Obviously, there is a cost in terms of time and money involved in this which probably far outweighs any benefit to this approach.
2. Take advantage of the Form 5500 exemption. In other words, do not file Form 5500 for any plan for which a Form 5500 has not ever been filed, and with regard to any plan for which filings already have been made under the delinquent filer voluntary compliance program, submit an amended return for the last year for which a filing was made with the "final return" box marked. You also should mark code "921000" in box 2d indicating Wright State's status as a government instrumentality. It may be helpful to avoid future DOL inquiries to include an explanation with the Form 5500 that the plan is exempt from the Form 5500 filing requirement because it is (and always has been) a governmental plan and as such, no future Form 5500s will be filed.

I hope the above is helpful. Please let me know if you have questions or if more detail is needed.

Kind regards,

Melissa