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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 24pt; font-weight: bold;">2018</div><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                             |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>Annual Report Identification Information</b><br>For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u> |
| <b>A</b> This return/report is for: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> <input type="checkbox"/> a multiemployer plan         </div> <div> <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)         </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> <input checked="" type="checkbox"/> a single-employer plan         </div> <div> <input type="checkbox"/> a DFE (specify) ____         </div> </div> |                                                                                                                                                             |
| <b>B</b> This return/report is: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> <input type="checkbox"/> the first return/report         </div> <div> <input type="checkbox"/> the final return/report         </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> <input type="checkbox"/> an amended return/report         </div> <div> <input type="checkbox"/> a short plan year return/report (less than 12 months)         </div> </div>                                                                                                         |                                                                                                                                                             |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . . <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                             |
| <b>D</b> Check box if filing under: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> <input checked="" type="checkbox"/> Form 5558         </div> <div> <input type="checkbox"/> automatic extension         </div> <div> <input type="checkbox"/> the DFVC program         </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> <input type="checkbox"/> special extension (enter description)         </div> </div>                                                                                                                                    |                                                                                                                                                             |

|                                                                                                                                                                                                                                                                                                                                                                                          |                                                               |                                                                     |            |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|---------------------------------------------------------------------|------------|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                                           | <b>Basic Plan Information—enter all requested information</b> |                                                                     |            |
| <b>1a</b> Name of plan<br><u>THORSON BAKER &amp; ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST</u>                                                                                                                                                                                                                                                                                      |                                                               | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>001</u> |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>THORSON BAKER &amp; ASSOCIATES, INC.</u><br><br><u>3030 WEST STREETSBORO ROAD</u><br><u>RICHFIELD, OH 44286-9632</u> |                                                               | <b>1c</b> Effective date of plan<br><u>01/01/1996</u>               |            |
|                                                                                                                                                                                                                                                                                                                                                                                          |                                                               | <b>2b</b> Employer Identification Number (EIN)<br><u>34-1739418</u> |            |
|                                                                                                                                                                                                                                                                                                                                                                                          |                                                               | <b>2c</b> Plan Sponsor's telephone number<br><u>330-659-6688</u>    |            |
|                                                                                                                                                                                                                                                                                                                                                                                          |                                                               | <b>2d</b> Business code (see instructions)<br><u>541330</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.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 09/16/2019 | NATHANIEL KOBBS                                              |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

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

Form 5500 (2018)  
v. 171027

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                      |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                                                                                                     |
| <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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                    |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>5</b> 160                                                                                                                                                                                                                                                                                                                         |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><br><b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <b>6a(1)</b> 137<br><b>6a(2)</b> 138<br><b>6b</b> 0<br><b>6c</b> 23<br><b>6d</b> 161<br><b>6e</b> 0<br><b>6f</b> 161<br><b>6g</b> 161<br><b>6h</b> 9                                                                                                                                                                                 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>7</b>                                                                                                                                                                                                                                                                                                                             |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2A 2E 2F 2G 2J 2K 2S 2T 3D<br><br><b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                      |
| <b>9a</b> Plan funding arrangement (check all that apply)<br><b>(1)</b> <input checked="" type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>9b</b> Plan benefit arrangement (check all that apply)<br><b>(1)</b> <input checked="" type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor |

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

**a Pension Schedules**

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

**b General Schedules**

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ 1 **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 2018 Form M-1 annual report. If the plan was not required to file the 2018 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 \_\_\_\_\_

|                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A<br/>(Form 5500)<br/><div>Department of the Treasury<br/>Internal Revenue Service</div><div>Department of Labor<br/>Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2018</div> <div>This Form is Open to Public Inspection</div> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018 |                                                      |
| A Name of plan<br>THORSON BAKER & ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST           | B Three-digit plan number (PN) ▶ 001                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>THORSON BAKER & ASSOCIATES, INC. | D Employer Identification Number (EIN)<br>34-1739418 |

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

|                         |
|-------------------------|
| 1 Coverage Information: |
|-------------------------|

|                                                             |
|-------------------------------------------------------------|
| (a) Name of insurance carrier<br>STANDARD INSURANCE COMPANY |
|-------------------------------------------------------------|

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 93-0242990 | 69019         | 809461                                | 103                                                                         | 01/01/2018              | 12/31/2018 |

|                                                                                                                                                                                            |                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|
| 2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid. |                               |
| (a) Total amount of commissions paid                                                                                                                                                       | (b) Total amount of fees paid |

|                                                                                                       |
|-------------------------------------------------------------------------------------------------------|
| 3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons). |
| (a) Name and address of the agent, broker, or other person to whom commissions or fees were paid      |

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

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

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

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

**Part II Investment and Annuity Contract Information**

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

**4** Current value of plan's interest under this contract in the general account at year end ..... **4** 466369**5** Current value of plan's interest under this contract in separate accounts at year end ..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier ..... **6b****c** Premiums due but unpaid at the end of the year ..... **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year ..... **7b** 416137**c** Additions: (1) Contributions deposited during the year ..... **7c(1)** 28672  
(2) Dividends and credits ..... **7c(2)**  
(3) Interest credited during the year ..... **7c(3)**  
(4) Transferred from separate account ..... **7c(4)** 78256  
(5) Other (specify below) ..... **7c(5)** 36514▶ **LOAN PAYMENTS AND FORFEITURE CREDIT**(6) Total additions ..... **7c(6)** 143442**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d** 559579**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)** 34258(2) Administration charge made by carrier ..... **7e(2)** 178(3) Transferred to separate account ..... **7e(3)** 54070(4) Other (specify below) ..... **7e(4)** 4704▶ **LOAN WITHDRAWAL AND FORFEITURE DEBIT**(5) Total deductions ..... **7e(5)** 93210**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) ..... **7f** 466369

**Part III Welfare Benefit Contract Information**

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

|                                                                                                                                                    |                 |  |   |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|--|---|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                       | <b>9a(1)</b>    |  |   |
| (2) Increase (decrease) in amount due but unpaid .....                                                                                             | <b>9a(2)</b>    |  |   |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                          | <b>9a(3)</b>    |  |   |
| (4) Earned ((1) + (2) - (3)) .....                                                                                                                 | <b>9a(4)</b>    |  | 0 |
| <b>b</b> Benefit charges (1) Claims paid .....                                                                                                     | <b>9b(1)</b>    |  |   |
| (2) Increase (decrease) in claim reserves .....                                                                                                    | <b>9b(2)</b>    |  |   |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                        | <b>9b(3)</b>    |  | 0 |
| (4) Claims charged .....                                                                                                                           | <b>9b(4)</b>    |  |   |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                      |                 |  |   |
| (A) Commissions .....                                                                                                                              | <b>9c(1)(A)</b> |  |   |
| (B) Administrative service or other fees .....                                                                                                     | <b>9c(1)(B)</b> |  |   |
| (C) Other specific acquisition costs .....                                                                                                         | <b>9c(1)(C)</b> |  |   |
| (D) Other expenses .....                                                                                                                           | <b>9c(1)(D)</b> |  |   |
| (E) Taxes .....                                                                                                                                    | <b>9c(1)(E)</b> |  |   |
| (F) Charges for risks or other contingencies .....                                                                                                 | <b>9c(1)(F)</b> |  |   |
| (G) Other retention charges .....                                                                                                                  | <b>9c(1)(G)</b> |  |   |
| (H) Total retention .....                                                                                                                          | <b>9c(1)(H)</b> |  | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) ..... | <b>9c(2)</b>    |  |   |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                                | <b>9d(1)</b>    |  |   |
| (2) Claim reserves .....                                                                                                                           | <b>9d(2)</b>    |  |   |
| (3) Other reserves .....                                                                                                                           | <b>9d(3)</b>    |  |   |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                           | <b>9e</b>       |  |   |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                 |            |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                           | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount ..... | <b>10b</b> |  |

Specify nature of costs.

**Part IV Provision of Information**

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

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

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2018</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

|                                                                                                   |                                                             |
|---------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018        |                                                             |
| <b>A</b> Name of plan<br>THORSON BAKER & ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST           | <b>B</b> Three-digit plan number (PN) ▶ 001                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>THORSON BAKER & ASSOCIATES, INC. | <b>D</b> Employer Identification Number (EIN)<br>34-1739418 |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                                                |
| 04-2647786                                                                                                        |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

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

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**(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)

RAYMOND JAMES

59-2937883

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27                     | CONSULTANT                                                                                        | 7500                                                                   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 37 60 64               | RECORDKEEPER                                                                                      | 1031                                                                   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

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

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

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

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

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

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

**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<br>(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. |                                           |
| AF EUROPAC GRTH R4 - AMERICAN FUND<br><br>95-2566717                | 0.35%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(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. |                                           |
| AMCENT INFL-ADJBD IV - AMERICAN CE<br><br>44-0619208                | 0.25%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(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. |                                           |
| GLENMEDE SMCAP EQ IS - STATE STREE<br><br>04-0025081                | 0.15%                                                                                                                                                              |                                           |

**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<br>(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. |                                           |
| INVS COMSTOCK Y - INVESCO INVESTME 11 GREENWAY PLAZA, SUITE 100<br>HOUSTON, TX 77046 | 0.25%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                              | (b) Service Codes<br>(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. |                                           |
| INVS EQUITY & INC R5 - INVESCO INV 11 GREENWAY PLAZA, SUITE 100<br>HOUSTON, TX 77046 | 0.20%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                              | (b) Service Codes<br>(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. |                                           |
| IS MSCI EAFE INTL IS - BNY MELLON P.O. BOX 9793<br>PROVIDENCE, RI 02940              | 0.05%                                                                                                                                                              |                                           |

**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<br>(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. |                                           |
| IS R MID-CAP IDX IS - BNY MELLON I<br>P.O. BOX 9793<br>PROVIDENCE, RI 02940 | 0.05%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                     | (b) Service Codes<br>(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. |                                           |
| IS R2000 SM-CAP IS - BNY MELLON IN<br>P.O. BOX 9793<br>PROVIDENCE, RI 02940 | 0.05%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                     | (b) Service Codes<br>(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. |                                           |
| IS S&P 500 IDX IS - BNY MELLON INV<br>P.O. BOX 9793<br>PROVIDENCE, RI 02940 | 0.05%                                                                                                                                                              |                                           |

**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<br>(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. |                                           |
| IS US AGG BD IDX IS - BNY MELLON I<br>P.O. BOX 9793<br>PROVIDENCE, RI 02940    | 0.05%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                        | (b) Service Codes<br>(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. |                                           |
| JPM US EQUITY I - DST ASSET MANAGE<br>PO BOX 219432<br>KANSAS CITY, MO 64121   | 0.25%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                        | (b) Service Codes<br>(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. |                                           |
| OPPHMR DEV MKTS A - OFI GLOBAL ASS<br>225 LIBERTY STREET<br>NEW YORK, NY 10281 | 0.50%                                                                                                                                                              |                                           |

**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<br>(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. |                                           |
| PGIM HIGH YIELD Z - PRUDENTIAL MUT<br><br>22-3703799                              | 0.25%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                           | (b) Service Codes<br>(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. |                                           |
| PIF REAL EST SEC R5 - PRINCIPAL SH<br>711 HIGH STREET<br>DES MOINES, IA 50392     | 0.25%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                           | (b) Service Codes<br>(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. |                                           |
| SCF TOTAL RTN BD A - BNY MELLON IN<br>760 MOORE ROAD<br>KING OF PRUSSIA, PA 19406 | 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<br>(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. |                                           |
| STANDARD STABLE VAL<br>401 EDGEWATER PL STE 520<br>WAKEFIELD, MA 01880 | 0.25%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                | (b) Service Codes<br>(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. |                                           |
| TMPL GLOBAL BOND ADV - FRANKLIN TE<br><br>94-3167260                   | 0.15%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                | (b) Service Codes<br>(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 BLUE CHIP GRTH - T. ROWE PRICE<br><br>52-2269240                   | 0.15%                                                                                                                                                              |                                           |

**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<br>(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. |                                           |
| VT INTL SM CAP Y - FIS INVESTOR SE 4249 EASTON WAY, SUITE 400 COLUMBUS, OH 43219 | 0.25%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                          | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                                  |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation              | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                                  |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2                          | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                                  |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation              | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                                  |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2018</b><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                              |                                                                    |            |
|--------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2018 or fiscal plan year beginning <b>01/01/2018</b> and ending <b>12/31/2018</b>     |                                                                    |            |
| <b>A</b> Name of plan<br><b>THORSON BAKER &amp; ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST</b>           | <b>B</b> Three-digit plan number (PN) ►                            | <b>001</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>THORSON BAKER &amp; ASSOCIATES, INC.</b> | <b>D</b> Employer Identification Number (EIN)<br><b>34-1739418</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                     | <b>1a</b>       | 0                     | 0               |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions.....                                                            | <b>1b(1)</b>    | 21230                 | 2222            |
| <b>(2)</b> Participant contributions .....                                                        | <b>1b(2)</b>    | 28039                 | 0               |
| <b>(3)</b> Other.....                                                                             | <b>1b(3)</b>    | 0                     | 0               |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....   | <b>1c(1)</b>    | 0                     | 0               |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    | 0                     | 0               |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> | 0                     | 0               |
| <b>(B)</b> All other.....                                                                         | <b>1c(3)(B)</b> | 0                     | 0               |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> | 0                     | 0               |
| <b>(B)</b> Common.....                                                                            | <b>1c(4)(B)</b> | 0                     | 0               |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    | 0                     | 0               |
| <b>(6)</b> Real estate (other than employer real property).....                                   | <b>1c(6)</b>    | 0                     | 0               |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    | 0                     | 0               |
| <b>(8)</b> Participant loans.....                                                                 | <b>1c(8)</b>    | 206215                | 200282          |
| <b>(9)</b> Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    | 0                     | 0               |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   | 0                     | 0               |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   | 0                     | 0               |
| <b>(12)</b> Value of interest in 103-12 investment entities.....                                  | <b>1c(12)</b>   | 0                     | 0               |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....        | <b>1c(13)</b>   | 16131631              | 15573555        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   | 416137                | 466369          |
| <b>(15)</b> Other .....                                                                           | <b>1c(15)</b>   | 0                     | 0               |

**1d** Employer-related investments:

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> | 0                     | 0               |
| (2) Employer real property .....                                     | <b>1d(2)</b> | 0                     | 0               |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    | 0                     | 0               |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 16803252              | 16242428        |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> | 0 | 0 |
| <b>h</b> Operating payables .....                                         | <b>1h</b> | 0 | 0 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> | 0 | 0 |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> | 0 | 0 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                           |           |          |          |
|-----------------------------------------------------------|-----------|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 16803252 | 16242428 |
|-----------------------------------------------------------|-----------|----------|----------|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 253636     |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 924399     |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> | 0          |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    | 0          |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 1178035   |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 0          |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 0          |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 0          |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> | 0          |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> | 12384      |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 10850      |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 23234     |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> | 0          |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> | 0          |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 907577     |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 907577    |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            | 0         |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 0          |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 0          |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 0         |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> | 0          |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | 0          |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            | 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) |            | -2216978  |
| c Other income.....                                                                            | 2c     |            | 0         |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | -108132   |

**Expenses**

|                                                                                      |       |        |        |
|--------------------------------------------------------------------------------------|-------|--------|--------|
| e Benefit payment and payments to provide benefits:                                  |       |        |        |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1) | 444161 |        |
| (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) |        | 444161 |
| f Corrective distributions (see instructions) .....                                  | 2f    |        | 0      |
| g Certain deemed distributions of participant loans (see instructions) .....         | 2g    |        | 0      |
| h Interest expense.....                                                              | 2h    |        | 0      |
| i Administrative expenses: (1) Professional fees.....                                | 2i(1) | 0      |        |
| (2) Contract administrator fees.....                                                 | 2i(2) | 1031   |        |
| (3) Investment advisory and management fees.....                                     | 2i(3) | 7500   |        |
| (4) Other .....                                                                      | 2i(4) | 0      |        |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                  | 2i(5) |        | 8531   |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j    |        | 452692 |

**Net Income and Reconciliation**

|                                                          |       |  |         |
|----------------------------------------------------------|-------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | -560824 |
| 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: BARNES WENDLING CPAS, INC

(2) EIN: 34-1463411

**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 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|--------|
| <b>c</b> 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.) .....                                          |     | X  |        |
| <b>4c</b>                                                                                                                                                                                                                     |     | X  |        |
| <b>d</b> 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.).....                                |     | X  |        |
| <b>4d</b>                                                                                                                                                                                                                     |     | X  |        |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                      | X   |    | 500000 |
| <b>4e</b>                                                                                                                                                                                                                     | X   |    | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                       |     | X  |        |
| <b>4f</b>                                                                                                                                                                                                                     |     | X  |        |
| <b>g</b> 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?.....                                                     |     | X  |        |
| <b>4g</b>                                                                                                                                                                                                                     |     | X  |        |
| <b>h</b> 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?.....                                           |     | X  |        |
| <b>4h</b>                                                                                                                                                                                                                     |     | X  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                | X   |    |        |
| <b>4i</b>                                                                                                                                                                                                                     | X   |    |        |
| <b>j</b> 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.) ..... |     | X  |        |
| <b>4j</b>                                                                                                                                                                                                                     |     | X  |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                           |     | X  |        |
| <b>4k</b>                                                                                                                                                                                                                     |     | X  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?.....                                                                                                                                             |     | X  |        |
| <b>4l</b>                                                                                                                                                                                                                     |     | X  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                  |     | X  |        |
| <b>4m</b>                                                                                                                                                                                                                     |     | X  |        |
| <b>n</b> 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. ....                                      |     | X  |        |
| <b>4n</b>                                                                                                                                                                                                                     |     | X  |        |

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

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

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

**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.)

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                             |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2018</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

|                                                                                                              |                                                                    |
|--------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>THORSON BAKER &amp; ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST</u>           | <b>B</b> Three-digit plan number (PN) ▶<br><u>001</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>THORSON BAKER &amp; ASSOCIATES, INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>34-1739418</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                    |          |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|--|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions .....                                                                                                                             | <b>1</b> |  |
| <b>2</b> 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):<br><br>EIN(s): <u>04-6568107</u> |          |  |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                   |          |  |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                   | <b>3</b> |  |

|                |                                                                                                                                                                               |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (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.) |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                             |                              |                             |                              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| If the plan is a defined benefit plan, go to line 8.                                                                                                                                                                                                                                                                                                        |                              |                             |                              |
| <b>5</b> 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 _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. |                              |                             |                              |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                              | <b>6a</b>                    |                             |                              |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                  | <b>6b</b>                    |                             |                              |
| <b>c</b> 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) .....                                                                                                                                                                                                            | <b>6c</b>                    |                             |                              |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                               |                              |                             |                              |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                          | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>8</b> 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? .....                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

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

Schedule R (Form 5500) 2018  
v. 171027

**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 .....

**b** The plan year immediately preceding the current plan year .....

**c** The second preceding plan year .....

**14a****14b****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 .....

**b** The corresponding number for the second preceding plan year .....

**15a****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 .....

**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 .....

**16a****16b**

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

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

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

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

- a** Enter the percentage of plan assets held as:

Stock: \_\_\_\_\_ % Investment-Grade Debt: \_\_\_\_\_ % High-Yield Debt: \_\_\_\_\_ % Real Estate: \_\_\_\_\_ % Other: \_\_\_\_\_ %

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

**THORSON BAKER & ASSOCIATES, INC.  
PROFIT SHARING PLAN AND TRUST**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTAL SCHEDULE**

**DECEMBER 31, 2018 AND 2017  
AND YEAR ENDED DECEMBER 31, 2018**

# THORSON BAKER & ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST

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## INDEPENDENT AUDITORS' REPORT

To the Plan Administrator  
Thorson Baker & Associates, Inc. Profit Sharing Plan and Trust  
Richfield, Ohio

### Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Thorson Baker & Associates, Inc. Profit Sharing Plan and Trust (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, and the related statement of changes in net assets available for benefits for the year ended December 31, 2018, and the related notes to the financial statements.

### Management's Responsibility for the Financial Statements

Plan 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.

### Auditors' Responsibility

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

### Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information identified in Note C, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of December 31, 2018 and 2017 and for the year ended December 31, 2018, that the information provided to the plan administrator by the trustee is complete and accurate.

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### **Disclaimer of Opinion**

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

### **Other Matter**

The supplemental schedule as listed in the table of contents as of December 31, 2018 is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

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

*Barnes Wendling CPAs*

Cleveland, Ohio  
September 12, 2019

# **THORSON BAKER & ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST** ---

## **Statements of Net Assets Available for Benefits**

|                                                                    | December 31,                |                             |
|--------------------------------------------------------------------|-----------------------------|-----------------------------|
|                                                                    | 2018                        | 2017                        |
| <b>ASSETS</b>                                                      |                             |                             |
| Investments, at fair value:                                        |                             |                             |
| Mutual funds                                                       | \$ 15,573,555               | \$ 16,131,631               |
| Fully benefit-responsive investment contract<br>at contract value: |                             |                             |
| Guaranteed investment contract                                     | 466,369                     | 416,137                     |
| Receivables:                                                       |                             |                             |
| Participant contributions                                          | -0-                         | 28,039                      |
| Employer contributions                                             | 2,222                       | 21,230                      |
| Notes receivable from participants                                 | 200,282                     | 206,215                     |
|                                                                    | <u>202,504</u>              | <u>255,484</u>              |
| <b>Net assets available for benefits</b>                           | <b><u>\$ 16,242,428</u></b> | <b><u>\$ 16,803,252</u></b> |

See Notes to Financial Statements

# THORSON BAKER & ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST

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## Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2018

|                                                          |                     |                             |
|----------------------------------------------------------|---------------------|-----------------------------|
| Additions to (deductions from) net assets attributed to: |                     |                             |
| Investment income (loss):                                |                     |                             |
| Net depreciation in fair value of investments            | (\$ 2,216,978)      |                             |
| Interest and dividends                                   | 918,427             |                             |
|                                                          | <u>( 1,298,551)</u> |                             |
| Investment expenses                                      | <u>( 7,500)</u>     |                             |
|                                                          |                     | (\$ 1,306,051)              |
| Interest income on notes receivable from participants    |                     | 12,384                      |
| Contributions:                                           |                     |                             |
| Participant contributions                                | 924,399             |                             |
| Employer contributions                                   | <u>253,636</u>      |                             |
|                                                          |                     | <u>1,178,035</u>            |
| Net additions                                            |                     | <u>( 115,632)</u>           |
| Deductions from net assets attributed to:                |                     |                             |
| Benefits paid to participants                            | 444,161             |                             |
| Administrative expenses                                  | <u>1,031</u>        |                             |
| Total deductions                                         |                     | <u>445,192</u>              |
| Net decrease                                             |                     | <u>( 560,824)</u>           |
| Net assets available for benefits:                       |                     |                             |
| Beginning of year                                        |                     | <u>16,803,252</u>           |
| End of year                                              |                     | <u><u>\$ 16,242,428</u></u> |

See Notes to Financial Statements

# THORSON BAKER & ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST

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## Notes to Financial Statements

December 31, 2018 and 2017 and Year Ended December 31, 2018

### NOTE A - DESCRIPTION OF PLAN

The following description of Thorson Baker & Associates, Inc. Profit Sharing Plan and Trust (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 Thorson Baker & Associates, Inc. (the Company, Plan Sponsor, and Plan Administrator). Employees are immediately eligible upon hire except for interns, co-ops, and seasonal employees. Interns, co-ops, and seasonal employees are eligible after the attainment of age 21 and 1,000 hours. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

#### Contributions

Participants may elect to defer up to 90% of compensation as defined by the Plan either on a pre-tax or after-tax basis. Employees who have not declined participation or completed a salary deferral agreement as of the date of their eligibility to participate in the Plan will be automatically enrolled in the Plan with a pre-tax deferral rate of 3% invested in a fund designated by the Plan Administrator until changed by the participant. The Plan provides for a discretionary employer matching contribution to eligible participants, which was 50% of the first 6% of compensation that a participant contributed to the Plan for the year ended December 31, 2018. The Plan also provides for a discretionary employer profit sharing contribution. No profit sharing contributions were made for the year ended December 31, 2018. The Plan provides for the acceptance of rollover contributions from other plans qualified under the Internal Revenue Code (the Code). The Plan also provides for catch-up contributions for participants who reach the age of 50 by the end of the Plan year. Participants direct the investment of their contributions into various options offered by the Plan. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

#### Participant Accounts

Each participant's account is credited with the participant's contributions, Company matching contributions, and an allocation of the Company's profit sharing contributions and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, compensation, specific participant transactions, or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

# THORSON BAKER & ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST

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## Notes to Financial Statements

December 31, 2018 and 2017 and Year Ended December 31, 2018

### NOTE A - DESCRIPTION OF PLAN (CONTINUED)

#### **Vesting**

Participants are immediately vested in their deferral and rollover contributions plus actual earnings thereon. The discretionary employer matching contributions and discretionary employer profit sharing contributions are subject to the following vesting schedule:

| <u>Years of Service</u> | <u>Vested Percentage</u> |
|-------------------------|--------------------------|
| Less than 2 years       | 0%                       |
| 2 years                 | 20%                      |
| 3 years                 | 40%                      |
| 4 years                 | 60%                      |
| 5 years                 | 80%                      |
| 6 years                 | 100%                     |

#### **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 50% of their vested account balances, subject to Plan provisions. Notes receivable terms range from 1 - 5 years or up to 10 years for the purchase of a primary residence. Notes receivable are secured by the balances in the participants' accounts and bear interest at rates that range from 4.25% to 7.25% at December 31, 2018. Principal and interest are paid ratably through bi-weekly payroll deductions.

#### **Payment of Benefits**

Upon termination of service due to death, disability, retirement, or other reasons, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested account, installment payments, or partial withdrawals based upon the terms of the Plan document. If the value of the vested benefits credited to a participant's account is \$5,000 or less at the time of termination, the entire amount will automatically be distributed to a participant without the participant's consent. In the event of a mandatory distribution of amounts greater than \$1,000 but not exceeding \$5,000, the entire amount will be distributed in the form of a direct rollover to an individual retirement account as designated by the Plan Administrator.

#### **Forfeited Accounts**

Forfeitures are used to pay Plan administrative expenses and to reduce the Company's discretionary employer contributions to the Plan. Unallocated forfeiture balances as of December 31, 2018 and 2017 were \$16 and \$21,623, respectively. In 2018, the Company used \$2,500 and \$42,668 of forfeited non-vested accounts to pay Plan expenses and reduce the Company's discretionary employer contributions, respectively.

# THORSON BAKER & ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST

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## Notes to Financial Statements

December 31, 2018 and 2017 and Year Ended December 31, 2018

### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### **Basis of Accounting**

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

#### **Investment Valuation**

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract 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. Plan management determines the Plan's valuation policies utilizing information provided by the trustee. See Note D for discussion of fair value measurements.

#### **Notes Receivable from Participants**

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2018 and 2017. If a participant ceases to make payments on a note receivable and the Plan Administrator deems the note receivable to be uncollectible, the balance on the note receivable is reclassified to benefits paid to participants.

#### **Investment Income Recognition**

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 depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

#### **Contributions**

Participant and employer contributions are recorded and credited to each participant's account when received by the trustee from the Company. Any contributions attributable to the Plan year but not received by the trustee by the last day of the Plan year are recorded as a receivable.

#### **Payment of Benefits**

Benefits are recorded when paid.

#### **Expenses**

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participants' accounts and are included in administrative expenses. Investment related expenses are included in investment income on the accompanying statement of changes in net assets available for benefits.

# **THORSON BAKER & ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST**

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## **Notes to Financial Statements**

**December 31, 2018 and 2017 and Year Ended December 31, 2018**

### **NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

#### **Income Taxes**

The Company adopted a volume submitter profit sharing plan with cash or deferred arrangement which received an opinion letter from the IRS dated March 31, 2014, stating that the Plan was designed in accordance with applicable sections of the Code. Although the Plan has been amended since receiving the opinion letter, the Plan Sponsor believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Sponsor has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2018 and 2017, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

#### **Use of Estimates**

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

#### **Subsequent Events**

The Plan has evaluated subsequent events through September 12, 2019, the date which the financial statements were available to be issued.

### **NOTE C - CERTIFICATION**

Notes receivable from participants and investment information disclosed in the accompanying financial statements and supplemental schedule, including notes receivable from participants and investments held at December 31, 2018 and 2017, and net depreciation in the fair value of investments, interest, and dividends for the year ended December 31, 2018 were obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the trustee.

# THORSON BAKER & ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST

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## Notes to Financial Statements

December 31, 2018 and 2017 and Year Ended December 31, 2018

### NOTE D - FAIR VALUE MEASUREMENTS

The three levels of the fair value hierarchy, which are based upon the inputs used to measure fair value, are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices in active markets that are accessible at the measurement date for identical unrestricted assets or liabilities (for example, exchange quoted prices).

Level 2 - Inputs to the valuation methodology are observable inputs, other than Level 1 prices, such as quoted prices for similar assets or liabilities in active markets, quoted prices in markets that are not sufficiently active to qualify as Level 1, other observable inputs, or inputs that can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Inputs to the valuation methodology are significant to the fair value measurement and unobservable (for example, supported by little or no market activity).

Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

As of December 31, 2018 and 2017, the fair value of the mutual funds that were valued at level 1 was \$15,573,555 and \$16,131,631, respectively.

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used as of December 31, 2018 and 2017.

Mutual funds are valued at the net asset value of shares held by the Plan at year end, as reported on the active markets on which the investments are traded.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation method is appropriate and consistent with other market participants, the use of a different methodology or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement as of the reporting date.

# THORSON BAKER & ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST

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## Notes to Financial Statements

December 31, 2018 and 2017 and Year Ended December 31, 2018

### NOTE E - GUARANTEED INVESTMENT CONTRACT

The Plan has a traditional fully benefit-responsive guaranteed investment contract with Standard Insurance Company (Standard) totaling \$466,369 and \$416,137 at December 31, 2018 and 2017, respectively. Contributions from the Plan are maintained in Standard's general account. The account is credited with earnings on a net daily basis at guaranteed rates and charged for participant withdrawals and administrative expenses. Standard is contractually obligated to repay the principal and interest accumulated at the rate guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1 percent. The crediting rate is reviewed on a quarterly basis for resetting.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct permitted withdrawals or transfers of all or a portion of their account balances at contract value.

The Plan's ability to receive amounts due is dependent on the Standard's ability to meet its financial obligations. Standard's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events may limit the ability of the Plan to transact at contract value. Such events include termination of the contract, spin-offs, divestitures, corporate relocations, layoffs, retirement incentive programs, partial or total Plan termination, and liberalization of plan withdrawal or transfer rules. Upon the occurrence of these events, a market value adjustment may apply.

Standard may terminate the contract with 30 days advance written notice for reasonable cause, which includes a failure of the Plan to abide by state or federal law, to render performance necessary to comply with the terms of the contract, to maintain assets of at least \$25,000, or Plan disqualification. Upon termination of the contract by Standard, a market value adjustment may apply. The Plan Sponsor does not believe that any events which would limit the Plan's ability to transact at contract value are probable of occurring.

# **THORSON BAKER & ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST**

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## **Notes to Financial Statements**

**December 31, 2018 and 2017 and Year Ended December 31, 2018**

### **NOTE F - PLAN TERMINATION**

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

### **NOTE G - RISKS AND UNCERTAINTIES**

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

### **NOTE H - TRANSACTIONS WITH PARTIES-IN-INTEREST**

Parties-in-interest transactions include investments in the funds of the trustee, and related dividend income, interest, and the payment of investment and administrative expenses by the Plan. Such transactions are exempt from being prohibited transactions.

# THORSON BAKER & ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST

## Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2018

EIN - 34-1739418

Plan Number - 001

| (a)                                                             | (b) | (c)                                                                                                             | (d)  | (e)                 |
|-----------------------------------------------------------------|-----|-----------------------------------------------------------------------------------------------------------------|------|---------------------|
|                                                                 |     | Description of investment<br>including maturity date,<br>rate of interest, collateral,<br>par or maturity value | Cost | Current value       |
| Identity of issue, borrower, lessor or similar party            |     |                                                                                                                 |      |                     |
| American Century Inflation Adjusted Bond Fund<br>Investor Class |     | Mutual Fund                                                                                                     | **   | \$ 229,128          |
| American Funds EuroPacific Growth Fund Class R-4                |     | Mutual Fund                                                                                                     | **   | 1,520,959           |
| * Fidelity Low-Priced Stock Fund                                |     | Mutual Fund                                                                                                     | **   | 493,644             |
| Glenmede Small Cap Equity Portfolio<br>Institutional Class      |     | Mutual Fund                                                                                                     | **   | 392,143             |
| Invesco Comstock Fund Class R6                                  |     | Mutual Fund                                                                                                     | **   | 1,824,929           |
| Invesco Equity and Income Fund R5 Class                         |     | Mutual Fund                                                                                                     | **   | 123,240             |
| iShares MSCI EAFE International Index Fund Class K              |     | Mutual Fund                                                                                                     | **   | 1,226,613           |
| iShares Russell 2000 Small-Cap Index Fund Class K               |     | Mutual Fund                                                                                                     | **   | 481,933             |
| iShares Russell Mid-Cap Index Fund Class K                      |     | Mutual Fund                                                                                                     | **   | 934,769             |
| iShares S&P 500 Index Fund Class K                              |     | Mutual Fund                                                                                                     | **   | 1,081,304           |
| iShares U.S. Aggregate Bond Index Fund Class K                  |     | Mutual Fund                                                                                                     | **   | 796,204             |
| JPMorgan U.S. Equity Fund Class I                               |     | Mutual Fund                                                                                                     | **   | 1,815,650           |
| Invesco Oppenheimer Developing Markets Fund<br>Class A          |     | Mutual Fund                                                                                                     | **   | 685,600             |
| Principal Real Estate Securities Fund R-5 Class                 |     | Mutual Fund                                                                                                     | **   | 51,968              |
| PGIM High Yield Fund - Class Z                                  |     | Mutual Fund                                                                                                     | **   | 263,739             |
| Sterling Capital Total Return Bond Fund Class A                 |     | Mutual Fund                                                                                                     | **   | 1,527,449           |
| T. Rowe Price Blue Chip Growth Fund                             |     | Mutual Fund                                                                                                     | **   | 1,742,804           |
| Templeton Global Bond Fund Advisor Class                        |     | Mutual Fund                                                                                                     | **   | 62,952              |
| Victory Trivalent International Small-Cap Fund Class Y          |     | Mutual Fund                                                                                                     | **   | 318,527             |
|                                                                 |     |                                                                                                                 |      | <u>15,573,555</u>   |
| Standard Insurance Company Stable Asset<br>Fund IV              |     | Guaranteed Investment<br>Contract                                                                               | **   | 466,369             |
| * Participant Loans                                             |     | 4.25 - 7.25%                                                                                                    | -0-  | <u>200,282</u>      |
|                                                                 |     |                                                                                                                 |      | <u>\$16,240,206</u> |

\* Represents a party-in-interest to the plan.

\*\* Cost omitted for participant directed investments.

**THORSON BAKER & ASSOCIATES, INC.  
PROFIT SHARING PLAN AND TRUST**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTAL SCHEDULE**

**DECEMBER 31, 2018 AND 2017  
AND YEAR ENDED DECEMBER 31, 2018**

# THORSON BAKER & ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST

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## INDEPENDENT AUDITORS' REPORT

To the Plan Administrator  
Thorson Baker & Associates, Inc. Profit Sharing Plan and Trust  
Richfield, Ohio

### Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Thorson Baker & Associates, Inc. Profit Sharing Plan and Trust (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, and the related statement of changes in net assets available for benefits for the year ended December 31, 2018, and the related notes to the financial statements.

### Management's Responsibility for the Financial Statements

Plan 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.

### Auditors' Responsibility

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

### Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information identified in Note C, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of December 31, 2018 and 2017 and for the year ended December 31, 2018, that the information provided to the plan administrator by the trustee is complete and accurate.

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### **Disclaimer of Opinion**

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

### **Other Matter**

The supplemental schedule as listed in the table of contents as of December 31, 2018 is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

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

*Barnes Wendling CPAs*

Cleveland, Ohio  
September 12, 2019

# **THORSON BAKER & ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST**

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## **Statements of Net Assets Available for Benefits**

|                                                                    | December 31,                |                             |
|--------------------------------------------------------------------|-----------------------------|-----------------------------|
|                                                                    | 2018                        | 2017                        |
| <b>ASSETS</b>                                                      |                             |                             |
| Investments, at fair value:                                        |                             |                             |
| Mutual funds                                                       | \$ 15,573,555               | \$ 16,131,631               |
| Fully benefit-responsive investment contract<br>at contract value: |                             |                             |
| Guaranteed investment contract                                     | 466,369                     | 416,137                     |
| Receivables:                                                       |                             |                             |
| Participant contributions                                          | -0-                         | 28,039                      |
| Employer contributions                                             | 2,222                       | 21,230                      |
| Notes receivable from participants                                 | 200,282                     | 206,215                     |
|                                                                    | <u>202,504</u>              | <u>255,484</u>              |
| <b>Net assets available for benefits</b>                           | <b><u>\$ 16,242,428</u></b> | <b><u>\$ 16,803,252</u></b> |

See Notes to Financial Statements

# THORSON BAKER & ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST

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## Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2018

|                                                          |                     |                             |
|----------------------------------------------------------|---------------------|-----------------------------|
| Additions to (deductions from) net assets attributed to: |                     |                             |
| Investment income (loss):                                |                     |                             |
| Net depreciation in fair value of investments            | (\$ 2,216,978)      |                             |
| Interest and dividends                                   | 918,427             |                             |
|                                                          | <u>( 1,298,551)</u> |                             |
| Investment expenses                                      | <u>( 7,500)</u>     |                             |
|                                                          |                     | (\$ 1,306,051)              |
| Interest income on notes receivable from participants    |                     | 12,384                      |
| Contributions:                                           |                     |                             |
| Participant contributions                                | 924,399             |                             |
| Employer contributions                                   | <u>253,636</u>      |                             |
|                                                          |                     | <u>1,178,035</u>            |
| Net additions                                            |                     | <u>( 115,632)</u>           |
| Deductions from net assets attributed to:                |                     |                             |
| Benefits paid to participants                            | 444,161             |                             |
| Administrative expenses                                  | <u>1,031</u>        |                             |
| Total deductions                                         |                     | <u>445,192</u>              |
| Net decrease                                             |                     | <u>( 560,824)</u>           |
| Net assets available for benefits:                       |                     |                             |
| Beginning of year                                        |                     | <u>16,803,252</u>           |
| End of year                                              |                     | <u><u>\$ 16,242,428</u></u> |

See Notes to Financial Statements

# THORSON BAKER & ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST

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## Notes to Financial Statements

December 31, 2018 and 2017 and Year Ended December 31, 2018

### NOTE A - DESCRIPTION OF PLAN

The following description of Thorson Baker & Associates, Inc. Profit Sharing Plan and Trust (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 Thorson Baker & Associates, Inc. (the Company, Plan Sponsor, and Plan Administrator). Employees are immediately eligible upon hire except for interns, co-ops, and seasonal employees. Interns, co-ops, and seasonal employees are eligible after the attainment of age 21 and 1,000 hours. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

#### Contributions

Participants may elect to defer up to 90% of compensation as defined by the Plan either on a pre-tax or after-tax basis. Employees who have not declined participation or completed a salary deferral agreement as of the date of their eligibility to participate in the Plan will be automatically enrolled in the Plan with a pre-tax deferral rate of 3% invested in a fund designated by the Plan Administrator until changed by the participant. The Plan provides for a discretionary employer matching contribution to eligible participants, which was 50% of the first 6% of compensation that a participant contributed to the Plan for the year ended December 31, 2018. The Plan also provides for a discretionary employer profit sharing contribution. No profit sharing contributions were made for the year ended December 31, 2018. The Plan provides for the acceptance of rollover contributions from other plans qualified under the Internal Revenue Code (the Code). The Plan also provides for catch-up contributions for participants who reach the age of 50 by the end of the Plan year. Participants direct the investment of their contributions into various options offered by the Plan. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

#### Participant Accounts

Each participant's account is credited with the participant's contributions, Company matching contributions, and an allocation of the Company's profit sharing contributions and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, compensation, specific participant transactions, or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

# THORSON BAKER & ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST

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## Notes to Financial Statements

December 31, 2018 and 2017 and Year Ended December 31, 2018

### NOTE A - DESCRIPTION OF PLAN (CONTINUED)

#### Vesting

Participants are immediately vested in their deferral and rollover contributions plus actual earnings thereon. The discretionary employer matching contributions and discretionary employer profit sharing contributions are subject to the following vesting schedule:

| <u>Years of Service</u> | <u>Vested Percentage</u> |
|-------------------------|--------------------------|
| Less than 2 years       | 0%                       |
| 2 years                 | 20%                      |
| 3 years                 | 40%                      |
| 4 years                 | 60%                      |
| 5 years                 | 80%                      |
| 6 years                 | 100%                     |

#### 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 50% of their vested account balances, subject to Plan provisions. Notes receivable terms range from 1 - 5 years or up to 10 years for the purchase of a primary residence. Notes receivable are secured by the balances in the participants' accounts and bear interest at rates that range from 4.25% to 7.25% at December 31, 2018. Principal and interest are paid ratably through bi-weekly payroll deductions.

#### Payment of Benefits

Upon termination of service due to death, disability, retirement, or other reasons, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested account, installment payments, or partial withdrawals based upon the terms of the Plan document. If the value of the vested benefits credited to a participant's account is \$5,000 or less at the time of termination, the entire amount will automatically be distributed to a participant without the participant's consent. In the event of a mandatory distribution of amounts greater than \$1,000 but not exceeding \$5,000, the entire amount will be distributed in the form of a direct rollover to an individual retirement account as designated by the Plan Administrator.

#### Forfeited Accounts

Forfeitures are used to pay Plan administrative expenses and to reduce the Company's discretionary employer contributions to the Plan. Unallocated forfeiture balances as of December 31, 2018 and 2017 were \$16 and \$21,623, respectively. In 2018, the Company used \$2,500 and \$42,668 of forfeited non-vested accounts to pay Plan expenses and reduce the Company's discretionary employer contributions, respectively.

# THORSON BAKER & ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST

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## Notes to Financial Statements

December 31, 2018 and 2017 and Year Ended December 31, 2018

### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### **Basis of Accounting**

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

#### **Investment Valuation**

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract 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. Plan management determines the Plan's valuation policies utilizing information provided by the trustee. See Note D for discussion of fair value measurements.

#### **Notes Receivable from Participants**

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2018 and 2017. If a participant ceases to make payments on a note receivable and the Plan Administrator deems the note receivable to be uncollectible, the balance on the note receivable is reclassified to benefits paid to participants.

#### **Investment Income Recognition**

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 depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

#### **Contributions**

Participant and employer contributions are recorded and credited to each participant's account when received by the trustee from the Company. Any contributions attributable to the Plan year but not received by the trustee by the last day of the Plan year are recorded as a receivable.

#### **Payment of Benefits**

Benefits are recorded when paid.

#### **Expenses**

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participants' accounts and are included in administrative expenses. Investment related expenses are included in investment income on the accompanying statement of changes in net assets available for benefits.

# **THORSON BAKER & ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST**

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## **Notes to Financial Statements**

**December 31, 2018 and 2017 and Year Ended December 31, 2018**

### **NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

#### **Income Taxes**

The Company adopted a volume submitter profit sharing plan with cash or deferred arrangement which received an opinion letter from the IRS dated March 31, 2014, stating that the Plan was designed in accordance with applicable sections of the Code. Although the Plan has been amended since receiving the opinion letter, the Plan Sponsor believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Sponsor has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2018 and 2017, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

#### **Use of Estimates**

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

#### **Subsequent Events**

The Plan has evaluated subsequent events through September 12, 2019, the date which the financial statements were available to be issued.

### **NOTE C - CERTIFICATION**

Notes receivable from participants and investment information disclosed in the accompanying financial statements and supplemental schedule, including notes receivable from participants and investments held at December 31, 2018 and 2017, and net depreciation in the fair value of investments, interest, and dividends for the year ended December 31, 2018 were obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the trustee.

# THORSON BAKER & ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST

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## Notes to Financial Statements

December 31, 2018 and 2017 and Year Ended December 31, 2018

### NOTE D - FAIR VALUE MEASUREMENTS

The three levels of the fair value hierarchy, which are based upon the inputs used to measure fair value, are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices in active markets that are accessible at the measurement date for identical unrestricted assets or liabilities (for example, exchange quoted prices).

Level 2 - Inputs to the valuation methodology are observable inputs, other than Level 1 prices, such as quoted prices for similar assets or liabilities in active markets, quoted prices in markets that are not sufficiently active to qualify as Level 1, other observable inputs, or inputs that can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Inputs to the valuation methodology are significant to the fair value measurement and unobservable (for example, supported by little or no market activity).

Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

As of December 31, 2018 and 2017, the fair value of the mutual funds that were valued at level 1 was \$15,573,555 and \$16,131,631, respectively.

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used as of December 31, 2018 and 2017.

Mutual funds are valued at the net asset value of shares held by the Plan at year end, as reported on the active markets on which the investments are traded.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation method is appropriate and consistent with other market participants, the use of a different methodology or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement as of the reporting date.

# THORSON BAKER & ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST

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## Notes to Financial Statements

December 31, 2018 and 2017 and Year Ended December 31, 2018

### NOTE E - GUARANTEED INVESTMENT CONTRACT

The Plan has a traditional fully benefit-responsive guaranteed investment contract with Standard Insurance Company (Standard) totaling \$466,369 and \$416,137 at December 31, 2018 and 2017, respectively. Contributions from the Plan are maintained in Standard's general account. The account is credited with earnings on a net daily basis at guaranteed rates and charged for participant withdrawals and administrative expenses. Standard is contractually obligated to repay the principal and interest accumulated at the rate guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1 percent. The crediting rate is reviewed on a quarterly basis for resetting.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct permitted withdrawals or transfers of all or a portion of their account balances at contract value.

The Plan's ability to receive amounts due is dependent on the Standard's ability to meet its financial obligations. Standard's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events may limit the ability of the Plan to transact at contract value. Such events include termination of the contract, spin-offs, divestitures, corporate relocations, layoffs, retirement incentive programs, partial or total Plan termination, and liberalization of plan withdrawal or transfer rules. Upon the occurrence of these events, a market value adjustment may apply.

Standard may terminate the contract with 30 days advance written notice for reasonable cause, which includes a failure of the Plan to abide by state or federal law, to render performance necessary to comply with the terms of the contract, to maintain assets of at least \$25,000, or Plan disqualification. Upon termination of the contract by Standard, a market value adjustment may apply. The Plan Sponsor does not believe that any events which would limit the Plan's ability to transact at contract value are probable of occurring.

# **THORSON BAKER & ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST**

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## **Notes to Financial Statements**

**December 31, 2018 and 2017 and Year Ended December 31, 2018**

### **NOTE F - PLAN TERMINATION**

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

### **NOTE G - RISKS AND UNCERTAINTIES**

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

### **NOTE H - TRANSACTIONS WITH PARTIES-IN-INTEREST**

Parties-in-interest transactions include investments in the funds of the trustee, and related dividend income, interest, and the payment of investment and administrative expenses by the Plan. Such transactions are exempt from being prohibited transactions.

# THORSON BAKER & ASSOCIATES, INC. PROFIT SHARING PLAN AND TRUST

## Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2018

EIN - 34-1739418

Plan Number - 001

| (a)                                                             | (b) | (c)                                                                                                             | (d)  | (e)                 |
|-----------------------------------------------------------------|-----|-----------------------------------------------------------------------------------------------------------------|------|---------------------|
|                                                                 |     | Description of investment<br>including maturity date,<br>rate of interest, collateral,<br>par or maturity value | Cost | Current value       |
| Identity of issue, borrower, lessor or similar party            |     |                                                                                                                 |      |                     |
| American Century Inflation Adjusted Bond Fund<br>Investor Class |     | Mutual Fund                                                                                                     | **   | \$ 229,128          |
| American Funds EuroPacific Growth Fund Class R-4                |     | Mutual Fund                                                                                                     | **   | 1,520,959           |
| * Fidelity Low-Priced Stock Fund                                |     | Mutual Fund                                                                                                     | **   | 493,644             |
| Glenmede Small Cap Equity Portfolio<br>Institutional Class      |     | Mutual Fund                                                                                                     | **   | 392,143             |
| Invesco Comstock Fund Class R6                                  |     | Mutual Fund                                                                                                     | **   | 1,824,929           |
| Invesco Equity and Income Fund R5 Class                         |     | Mutual Fund                                                                                                     | **   | 123,240             |
| iShares MSCI EAFE International Index Fund Class K              |     | Mutual Fund                                                                                                     | **   | 1,226,613           |
| iShares Russell 2000 Small-Cap Index Fund Class K               |     | Mutual Fund                                                                                                     | **   | 481,933             |
| iShares Russell Mid-Cap Index Fund Class K                      |     | Mutual Fund                                                                                                     | **   | 934,769             |
| iShares S&P 500 Index Fund Class K                              |     | Mutual Fund                                                                                                     | **   | 1,081,304           |
| iShares U.S. Aggregate Bond Index Fund Class K                  |     | Mutual Fund                                                                                                     | **   | 796,204             |
| JPMorgan U.S. Equity Fund Class I                               |     | Mutual Fund                                                                                                     | **   | 1,815,650           |
| Invesco Oppenheimer Developing Markets Fund<br>Class A          |     | Mutual Fund                                                                                                     | **   | 685,600             |
| Principal Real Estate Securities Fund R-5 Class                 |     | Mutual Fund                                                                                                     | **   | 51,968              |
| PGIM High Yield Fund - Class Z                                  |     | Mutual Fund                                                                                                     | **   | 263,739             |
| Sterling Capital Total Return Bond Fund Class A                 |     | Mutual Fund                                                                                                     | **   | 1,527,449           |
| T. Rowe Price Blue Chip Growth Fund                             |     | Mutual Fund                                                                                                     | **   | 1,742,804           |
| Templeton Global Bond Fund Advisor Class                        |     | Mutual Fund                                                                                                     | **   | 62,952              |
| Victory Trivalent International Small-Cap Fund Class Y          |     | Mutual Fund                                                                                                     | **   | 318,527             |
|                                                                 |     |                                                                                                                 |      | <u>15,573,555</u>   |
| Standard Insurance Company Stable Asset<br>Fund IV              |     | Guaranteed Investment<br>Contract                                                                               | **   | 466,369             |
| * Participant Loans                                             |     | 4.25 - 7.25%                                                                                                    | -0-  | <u>200,282</u>      |
|                                                                 |     |                                                                                                                 |      | <u>\$16,240,206</u> |

\* Represents a party-in-interest to the plan.

\*\* Cost omitted for participant directed investments.