# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

**2018**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

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

**A** This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

**B** This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

**D** Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
IMA GROUP MANAGEMENT COMPANY 401(K) PROFIT SHARING PLAN & TRUST

**1b** Three-digit plan number (PN) ▶ 002

**1c** Effective date of plan 01/01/2001

**2a** Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
IMA GROUP MANAGEMENT COMPANY

660 WHITE PLAINS RD
SUITE 630
TARRYTOWN, NY 10591

**2b** Employer Identification Number (EIN) 47-4048992

**2c** Plan Sponsor's telephone number 914-323-0316

**2d** Business code (see instructions) 621330

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 09/18/2019 | JEANINE DELONG |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

**3a** Plan administrator's name and address [X] Same as Plan Sponsor

**3b** Administrator's EIN

**3c** Administrator's telephone number

**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
**a** Sponsor's name
**c** Plan Name

**4b** EIN

**4d** PN

| | | |
|---|---|---|
| **5** Total number of participants at the beginning of the plan year | **5** | 370 |
| **6** Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**). | | |
| **a(1)** Total number of active participants at the beginning of the plan year | **6a(1)** | 269 |
| **a(2)** Total number of active participants at the end of the plan year | **6a(2)** | 303 |
| **b** Retired or separated participants receiving benefits | **6b** | 0 |
| **c** Other retired or separated participants entitled to future benefits | **6c** | 111 |
| **d** Subtotal. Add lines **6a(2)**, **6b**, and **6c** | **6d** | 414 |
| **e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 0 |
| **f** Total. Add lines **6d** and **6e** | **6f** | 414 |
| **g** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 302 |
| **h** Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 13 |
| **7** Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2T 2E 2J 2R 2G 2K 3D 3H 2F

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

**9a** Plan funding arrangement (check all that apply)

| | | |
|---|---|---|
| **(1)** | [ ] | Insurance |
| **(2)** | [ ] | Code section 412(e)(3) insurance contracts |
| **(3)** | [X] | Trust |
| **(4)** | [ ] | General assets of the sponsor |

**9b** Plan benefit arrangement (check all that apply)

| | | |
|---|---|---|
| **(1)** | [ ] | Insurance |
| **(2)** | [ ] | Code section 412(e)(3) insurance contracts |
| **(3)** | [X] | Trust |
| **(4)** | [ ] | General assets of the sponsor |

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

**a Pension Schedules**

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

**b General Schedules**

| | | | |
|---|---|---|---|
| **(1)** | [X] | | **H** (Financial Information) |
| **(2)** | [ ] | | **I** (Financial Information – Small Plan) |
| **(3)** | [ ] | 0 | **A** (Insurance Information) |
| **(4)** | [ ] | | **C** (Service Provider Information) |
| **(5)** | [X] | | **D** (DFE/Participating Plan Information) |
| **(6)** | [ ] | | **G** (Financial Transaction Schedules) |

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 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_____

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

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

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

OMB No. 1210-0110

**2018**

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

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

**A** Name of plan
IMA GROUP MANAGEMENT COMPANY 401(K) PROFIT SHARING PLAN & TRUST

**B** Three-digit plan number (PN) ▶ 002

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
IMA GROUP MANAGEMENT COMPANY

**D** Employer Identification Number (EIN)
47-4048992

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE: METLIFE GAC SERIES 25157 0

**b** Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 46-6625485-002 | C | 490466 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

**2018**

**This Form is Open to Public Inspection**

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

**A** Name of plan
IMA GROUP MANAGEMENT COMPANY 401(K) PROFIT SHARING PLAN & TRUST

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
IMA GROUP MANAGEMENT COMPANY

**D** Employer Identification Number (EIN)
47-4048992

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | 0 | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 0 | 0 |
| **(2)** Participant contributions | 1b(2) | 0 | 0 |
| **(3)** Other | 1b(3) | 0 | 0 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 0 | 0 |
| **(2)** U.S. Government securities | 1c(2) | 0 | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | 0 | |
| **(B)** All other | 1c(3)(B) | 0 | |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | 0 | |
| **(B)** Common | 1c(4)(B) | 0 | |
| **(5)** Partnership/joint venture interests | 1c(5) | 0 | |
| **(6)** Real estate (other than employer real property) | 1c(6) | 0 | |
| **(7)** Loans (other than to participants) | 1c(7) | 0 | |
| **(8)** Participant loans | 1c(8) | 75578 | 84122 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 786082 | 490466 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 0 | 0 |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | 0 | 0 |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | 0 | 0 |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 3807673 | 4014818 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | 42405 | 234262 |

| | | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|---|
| **1d** | Employer-related investments: | | | |
| | **(1)** Employer securities | 1d(1) | 0 | |
| | **(2)** Employer real property | 1d(2) | 0 | |
| **e** | Buildings and other property used in plan operation | 1e | 0 | |
| **f** | Total assets (add all amounts in lines 1a through 1e) | 1f | 4711738 | 4823668 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | 0 | |
| **h** | Operating payables | 1h | 0 | |
| **i** | Acquisition indebtedness | 1i | 0 | |
| **j** | Other liabilities | 1j | 0 | |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 4711738 | 4823668 |

## Part II Income and Expense Statement

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

| | Income | | (a) Amount | (b) Total |
|---|---|---|---|---|
| **a** | **Contributions:** | | | |
| | **(1)** Received or receivable in cash from: **(A)** Employers | 2a(1)(A) | 96384 | |
| | **(B)** Participants | 2a(1)(B) | 575668 | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | 29057 | |
| | **(2)** Noncash contributions | 2a(2) | | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 701109 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 0 | |
| | **(B)** U.S. Government securities | 2b(1)(B) | | |
| | **(C)** Corporate debt instruments | 2b(1)(C) | | |
| | **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| | **(E)** Participant loans | 2b(1)(E) | 3917 | |
| | **(F)** Other | 2b(1)(F) | | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 3917 |
| | **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| | **(B)** Common stock | 2b(2)(B) | | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 245330 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 245330 |
| | **(3)** Rents | 2b(3) | | |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | | |
| | **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| | **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| | **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| | **(B)** Other | 2b(5)(B) | | |
| | **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 18475 |
| (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) | | -567034 |
| c Other income | 2c | | |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 401797 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 239538 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other | 2e(3) | | |
| (4) Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 239538 |
| f Corrective distributions (see instructions) | 2f | | 33237 |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | 0 |
| h Interest expense | 2h | | |
| i Administrative expenses: (1) Professional fees | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | 2393 | |
| (3) Investment advisory and management fees | 2i(3) | 14699 | |
| (4) Other | 2i(4) | 0 | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 17092 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 289867 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 111930 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (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)** [X] Disclaimer **(4)** [ ] Adverse

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

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

**(1)** Name: S. NOBILE & COMPANY **(2)** EIN: 51-0430689

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

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

## Part IV Compliance Questions

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

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | 4a | | X | |
| **b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | 4b | | X | |

| | | | Yes | No | Amount |
|---|---|---|---|---|---|
| c | Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | 4c | | X | |
| d | Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | 4d | | X | |
| e | Was this plan covered by a fidelity bond? | 4e | X | | 1000000 |
| f | Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 4f | | X | |
| g | Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4g | | X | |
| h | Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4h | | X | |
| i | Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | 4i | X | | |
| j | Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) | 4j | | X | |
| k | Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | 4k | | X | |
| l | Has the plan failed to provide any benefit when due under the plan? | 4l | | X | |
| m | If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | X | |
| n | If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | 4n | | | |

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

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

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

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

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

**2018**

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

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

**A** Name of plan
IMA GROUP MANAGEMENT COMPANY 401(K) PROFIT SHARING PLAN & TRUST

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
IMA GROUP MANAGEMENT COMPANY

**D** Employer Identification Number (EIN)
47-4048992

## Part I Distributions

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

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... **1**

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 16-1470238

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... **3**

## Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

**6 a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... **6a**

**b** Enter the amount contributed by the employer to the plan for this plan year ..... **6b**

**c** Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... **6c**

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

## Part III Amendments

**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

## Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

**11 a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

**b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

**c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

# IMA Group Management Company
# 401(K) Profit Sharing Plan and Trust

## Financial Statements

## December 31, 2018

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**Independent Auditors' Report**

To the Plan Administrator
IMA Group Management Company
401(K) Profit Sharing Plan and Trust
660 White Plains Road
Suite 630
Tarrytown, New York 10591

***Report on the financial statements***

We have audited the accompanying financial statements of IMA Group Management Company 401 (K) Profit Sharing Plan and Trust, 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***

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 our audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

***Basis for Disclaimer of Opinion***

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Mid Atlantic Trust Company, the trustees of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that Mid Atlantic Trust Company held the Plan's investment assets and executed investment transactions. The plan administrator has obtained certifications from the trustees as of and for the years ended December 31, 2018 and 2017, that the information provided to the plan administrator by the trustees is complete and accurate.

55 WEST 39th STREET, 17FL
NEW YORK, NEW YORK 10018
212.764.0789 TEL
212.764.0889 FAX
www.snobile.com

***Disclaimer of Opinion***

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

***Other Matter***

The supplemental schedule of assets held for investment for the year ended December 31, 2018 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for 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 schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

S. Nobile & Company, LLP



New York, NY
August 29, 2019

IMA Group Management Company
401 (K) Profit Sharing Plan and Trust
Statement of Net Assets Available for Benefits
December 31,

| | 2018 | 2017 |
|---|---|---|
| **Assets:** | | |
| Investments, at fair value (see Note 4) | $ 4,739,556 | $ 4,636,160 |
| Receivables: | | |
| Notes Receivable from Participants | 84,122 | 75,578 |
| Total receivables | 84,122 | 75,578 |
| Total assets | 4,823,678 | 4,711,738 |
| **Liabilities:** | | |
| Total liabilities | - | - |
| Net assets available for benefits | $ 4,823,678 | $ 4,711,738 |

See accompanying notes to the financial statements

IMA Group Management Company
401 (K) Profit Sharing Plan and Trust
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2018

| | |
|---|---|
| **Additions:** | |
| Investment income: | |
| Net depreciation in fair value of investments | $ (392,237) |
| Dividends | 88,822 |
| Total investment loss | (303,415) |
| Interest Income on Notes Receivable from Participants | 3,917 |
| Contributions: | |
| Employer | 96,384 |
| Participant | 604,724 |
| | 701,108 |
| Total additions | 401,610 |
| **Deductions:** | |
| Benefits paid to participants | 272,578 |
| Administrative expenses | 17,092 |
| Total deductions | 289,670 |
| Net Increase | 111,940 |
| Net assets available for benefits: | |
| Beginning of Year | 4,711,738 |
| End of Year | $ 4,823,678 |

See accompanying notes to the financial statements

IMA Group Management Company
401 (K) Profit Sharing Plan and Trust
Notes to Financial Statements
For the Year Ended December 31, 2018

## NOTE 1: DESCRIPTION OF PLAN

The following description of the IMA Group Management Company (Company) 401(K) Profit Sharing Plan and Trust (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 Industrial Medicine Associates, P.C. and Affiliates (the "Company") who are age 21 or older and have completed twelve months of service. The Plan is subject to the provisions of the Employee Retirement Security Act of 1974 ("ERISA").

### Employee Contributions

Participants have the ability to defer up to 100% of their total compensation, including bonuses, overtime and commissions, subject to certain limitations, as determined by the Internal Revenue Code (the 'IRC') through payroll deductions. Participants direct the investment of their contributions into various investment options made available by the Plan. The investment options may be changed, added to or deleted from the Plan at the election of the Trustees. Participants have the option to invest contributions among different fund options in accordance with the provisions of the Plan document.

### Employer Contributions

The Company establishes an amount each plan year that will serve as a match to a participant's salary deferral. For 2018 and 2017, the employer match was based on 25% of the first 6% of employee contribution. The Employer may also contribute a discretionary non-elective contribution, as determined on an annual basis.

### Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and, (b) plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

### Vesting

Participants are vested immediately in their voluntary and employer matching contributions plus actual earnings thereon. Those participants joining the Plan are 100% vested in employer matching contributions immediately upon enrollment. Vesting in the Company's discretionary non-elective contributions, if any is based on years of continuous service. A participant is 100% vested after six (6) years of credited service.

IMA Group Management Company
401 (K) Profit Sharing Plan and Trust
Notes to Financial Statements
For the Year Ended December 31, 2018

**NOTE 1: DESCRIPTION OF PLAN (Continued)**

**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 percent of their account balance. The loans are secured by the balance in the participant's account and bear interest at rates that range from 4.25 percent to 5.25 percent, which are commensurate with local prevailing rates as determined quarterly by the plan administrator, and are generally payable in installments over periods ranging from one to five years (unless the loan is used for the purchase of a primary residence, in which case the repayment period may be up to ten years). Principal and interest is paid ratably through monthly payroll deductions. A loan that is considered in default is reported as a deemed distribution which is a taxable event for the participant.

**Payment of Benefits**

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

**Forfeited Accounts**

At December 31, 2018 and 2017 forfeited non-vested accounts totaled $ 7,341 and $ 7,954, respectively. These accounts will be used to reduce future employer contributions.

**NOTE 2: SUMMARY OF ACCOUNTING POLICIES**

**Basis of Accounting**

The financial statements of the plan are prepared on the accrual basis of accounting.

**Use of Estimates**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

**Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Administrator determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company. See Note 4 for discussion of fair value measurements.

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.

IMA Group Management Company
401 (K) Profit Sharing Plan and Trust
Notes to Financial Statements
For the Year Ended December 31, 2018

**NOTE 2: SUMMARY OF ACCOUNTING POLICIES (Continued)**

**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. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2018 and 2017. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

**Accounting Changes**

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2015-07; fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent). ASU 2015-07 removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using net asset value per share as a practical expedient. ASU 2015-07 is effective for fiscal years beginning after December 15, 2017, with early adoption permitted, and is to be applied retrospectively. The Plan has elected to adopt early ASU 2015-07 for the year ended December 31, 2015. Plan management does not believe the adoption of the ASU had a material impact on the financial statements.

In July 2015, the FASB issued ASU 2015-12, Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965): Part (I) Fully Benefit-Responsive Investment Contracts, Part (II) Plan Investment Disclosures, Part (III) Measurement Date Practical Expedient. This three-part standard simplifies employee benefit plan reporting with respect to fully benefit-responsive investment contracts and plan investment disclosures, and provides for a measurement-date practical expedient. Parts I and II are effective for fiscal years beginning after December 15, 2015 and should be applied retrospectively, with early application permitted. Part III is effective for fiscal years beginning after December 15, 2015 and should be applied prospectively, with early application permitted. Management has elected to adopt Parts I and II early. Accordingly, the amendments were retrospectively applied. Plan management does not believe the adoption of the ASU had a material impact on the financial statements. Part III is not applicable to this Plan.

**Payment of Benefits**

Benefits are recorded when paid.

**Expenses**

Certain expenses of maintaining the Plan are paid directly by the Company and excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

IMA Group Management Company
401 (K) Profit Sharing Plan and Trust
Notes to Financial Statements
For the Year Ended December 31, 2018

**NOTE 2: SUMMARY OF ACCOUNTING POLICIES (Continued)**

**Subsequent Events**

The plan has evaluated subsequent events through August 29, 2019, the date the financial statements were available to be issued.

**NOTE 3: INVESTMENTS – INFORMATION PREPARED AND CERTIFIED BY TRUSTEE AS COMPLETE AND ACCURATE (UNAUDITED)**

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the Trustee, Mid Atlantic Trust Company. All investments are participant-directed.

| | December 31, | |
|---|---|---|
| | 2018 | 2017 |
| **Investments at fair value** | | |
| Registered Investment Company(Mutual Fund) | $ 4,014,828 | $ 3,807,673 |
| Common/collective Trusts | 490,466 | 786,082 |
| | $ 4,505,294 | $ 4,593,755 |

| | Year Ended December 31, 2018 |
|---|---|
| **Change in Net Assets** | |
| Net depreciation | (392,237) |
| Dividends | 81,567 |

**NOTE 4: FAIR VALUE MEASUREMENTS**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

IMA Group Management Company
401 (K) Profit Sharing Plan and Trust
Notes to Financial Statements
For the Year Ended December 31, 2018

**NOTE 4: FAIR VALUE MEASUREMENTS (Continued)**

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the assets or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

**Mutual Funds:**

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

**Collective Trust Funds:**

Collective trust funds are valued at the net asset value (NAV) of units of a bank collective trust. The NAV, as provided by the trustee, is used as practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

IMA Group Management Company
401 (K) Profit Sharing Plan and Trust
Notes to Financial Statements
For the Year Ended December 31, 2018

**NOTE 4: FAIR VALUE MEASUREMENTS (Continued)**

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2018 and 2017.

**Assets at Fair Value as of December 31, 2018**

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Mutual funds: | $ 4,014,828 | - | - | $ 4,014,828 |
| Self-directed brokerage account | 234,262 | - | - | 234,262 |
| Total assets in the fair value hierarchy | 4,249,090 | - | - | 4,249,090 |
| Investments measured at net asset value [(a)] | - | - | - | 490,466 |
| Investments at fair value | $ 4,249,090 | $ - | $ - | $ 4,739,556 |

**Assets at Fair Value as of December 31, 2017**

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Mutual Funds: | $ 3,807,673 | - | - | $ 3,807,673 |
| Self-directed brokerage account | 42,405 | - | - | 42,405 |
| Total assets in the fair value hierarchy | 3,850,078 | - | - | 3,850,078 |
| Investments measured at net asset value [(a)] | - | - | - | 786,082 |
| Investments at fair value | $ 3,850,078 | $ - | $ - | $ 4,636,160 |

**(a)** In accordance with Subtopic 820-10 (see Note 2), certain investments that are measured at fair value using the net asset value per share practical expedient have been exclude from the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

IMA Group Management Company
401 (K) Profit Sharing Plan and Trust
Notes to Financial Statements
For the Year Ended December 31, 2018

**NOTE 4: FAIR VALUE MEASUREMENTS (Continued)**

**Fair Value of Investments in Entities that Use Net Asset Value**

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of December 31, 2018 and 2017, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the plan.

| | As of December 31, 2018 | | | |
|---|---|---|---|---|
| | Fair Value | Unfunded Commitment | Redemption Frequency | Redemption Notice Period |
| Stable value collective trust funds | $ 490,466 | N/A | Daily | 12 Months |

| | As of December 31, 2017 | | | |
|---|---|---|---|---|
| | Fair Value | Unfunded Commitment | Redemption Frequency | Redemption Notice Period |
| Stable value collective trust funds | $ 786,082 | N/A | Daily | 12 Months |

**NOTE 5: RELATED-PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS**

Certain Plan investments are or were funds managed by Mid Atlantic Trust Company and State Street Bank. State Street Bank and Trust Company and Mid Atlantic Trust Company are the Trustees as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the plan for the investment management services are included in net appreciation in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. The Plan Sponsor pays directly any other fees related to the plan's operations. Dividend income received by the Plan is net of fees charged to the mutual funds by the Trustee or its affiliates.

**NOTE 6: 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 percent vested in their employer contributions.

IMA Group Management Company
401 (K) Profit Sharing Plan and Trust
Notes to Financial Statements
For the Year Ended December 31, 2018

**NOTE 7: TAX STATUS**

The Internal Revenue Service has determined and informed the Company by letters dated Augst 7, 2006 , April 1, 2008 and September 20, 2009, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator (and the Plan's tax counsel) believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC 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 Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2018, 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.

And the plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2016.

**NOTE 8: 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 statement of net assets available for benefits.

IMA Group Management Company
401 (K) Profit Sharing Plan and Trust
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
E.I.N # 47 - 4048992
Plan #002
December 31, 2018

| Party-in-Interest | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | Cost | Current Value |
|---|---|---|---|---|
| (a) | (b) | (c) | (d) ** | (e) |
| | **Mutual Funds** | **Mutual Funds** | | |
| | JPMorgan Funds | JPM Smart Ret 2020 | ** | $ 194,908 |
| | JPMorgan Funds | JPM Smart Ret 2025 | ** | 489,631 |
| | JPMorgan Funds | JPM Smart Ret 2030 | ** | 588,434 |
| | JPMorgan Funds | JPM Smart Ret 2035 | ** | 100,395 |
| | JPMorgan Funds | JPM Smart Ret 2040 | ** | 27,873 |
| | JPMorgan Funds | JPM Smart Ret 2045 | ** | 213,851 |
| | JPMorgan Funds | JPM Smart Ret 2050 | ** | 107,240 |
| | JPMorgan Funds | JPM Smart Ret 2055 | ** | 868 |
| | JPMorgan Funds | JPM Smart Income 15 | ** | 135 |
| | JPMorgan Funds | JPM Smart Ret Income | ** | 171,103 |
| | American Funds | AM Funds America Balanced Fund | ** | 281,645 |
| | Franklin Templeton Investments | Franklin Rising Dividends Fund Class R | ** | 32 |
| | Franklin Templeton Investments | Franklin Rising Dividends Fund RS Class | ** | 263,067 |
| | Oppenheimer Funds | Oppenheimer Global Opps | ** | 220,404 |
| | Principal Funds | Principal Midcap Fund | ** | 119,186 |
| | Firstamericanfunds | Nuveen Dividend Value Fund | ** | 75,769 |
| | PIMCO Funds | PIMCO Real Return Fund | ** | 126,048 |
| | Delaware Investments | Delaware Small Cap Value | ** | 61,908 |
| | Janus Triton | Janus Henderson Triton Fund | ** | 72,276 |
| | Prudential Investments | Prudential Total Return Bond | ** | 58,726 |
| | American Funds | AM Funds EuroPacific Growth Fund | ** | 55,769 |
| | Vanguard Funds | Vanguard Mid-Cap Index Fund Admiral Shares | ** | 43,455 |
| | Vanguard Funds | Vanguard Small-Cap Index Fund Admiral Shares | ** | 139,096 |
| | Vanguard Funds | Vanguard 500 Index Fund Admiral Shares | ** | 252,467 |
| | Victory Funds | Victory Sycamore Established Value Fund Class | ** | 37,936 |
| | Fidelity Investments | Fidelity Advisor Strategic Income I | ** | 96,681 |
| | Pioneer Investments | Pioneer Fundamental Growth Fund | ** | 215,926 |
| | **Common/Collective Trusts** | | | |
| | MetLife | Reliance Trust Stable Value Fund - MetLife Series | | 490,466 |
| | | | | 4,505,294 |
| | **Self-Directed Brokerage Account** | | | 234,262 |
| | | | | 4,739,556 |
| * | **Participant Loans** | Interest rates ( 4.25% to 5.25%) | | 84,122 |
| | | | | $ 4,823,678 |

* Indicates party-in-interest to the Plan.
** Cost information omitted with respect to participant or beneficiary directed transactions under an individual account plan

# IMA Group Management Company
# 401(K) Profit Sharing Plan and Trust

## Financial Statements

## December 31, 2018

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**Independent Auditors' Report**

To the Plan Administrator
IMA Group Management Company
401(K) Profit Sharing Plan and Trust
660 White Plains Road
Suite 630
Tarrytown, New York 10591

***Report on the financial statements***

We have audited the accompanying financial statements of IMA Group Management Company 401 (K) Profit Sharing Plan and Trust, 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***

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 our audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

***Basis for Disclaimer of Opinion***

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Mid Atlantic Trust Company, the trustees of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that Mid Atlantic Trust Company held the Plan's investment assets and executed investment transactions. The plan administrator has obtained certifications from the trustees as of and for the years ended December 31, 2018 and 2017, that the information provided to the plan administrator by the trustees is complete and accurate.

55 WEST 39th STREET, 17FL
NEW YORK, NEW YORK 10018
212.764.0789 TEL
212.764.0889 FAX
www.snobile.com

***Disclaimer of Opinion***

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

***Other Matter***

The supplemental schedule of assets held for investment for the year ended December 31, 2018 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for 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 schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

S. Nobile & Company, LLP



New York, NY
August 29, 2019

IMA Group Management Company
401 (K) Profit Sharing Plan and Trust
Statement of Net Assets Available for Benefits
December 31,

| | 2018 | 2017 |
|---|---|---|
| **Assets:** | | |
| Investments, at fair value (see Note 4) | $ 4,739,556 | $ 4,636,160 |
| Receivables: | | |
| Notes Receivable from Participants | 84,122 | 75,578 |
| Total receivables | 84,122 | 75,578 |
| Total assets | 4,823,678 | 4,711,738 |
| **Liabilities:** | | |
| Total liabilities | - | - |
| Net assets available for benefits | $ 4,823,678 | $ 4,711,738 |

See accompanying notes to the financial statements

IMA Group Management Company
401 (K) Profit Sharing Plan and Trust
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2018

| | |
|---|---|
| **Additions:** | |
| Investment income: | |
| Net depreciation in fair value of investments | $ (392,237) |
| Dividends | 88,822 |
| Total investment loss | (303,415) |
| Interest Income on Notes Receivable from Participants | 3,917 |
| Contributions: | |
| Employer | 96,384 |
| Participant | 604,724 |
| | 701,108 |
| Total additions | 401,610 |
| **Deductions:** | |
| Benefits paid to participants | 272,578 |
| Administrative expenses | 17,092 |
| Total deductions | 289,670 |
| Net Increase | 111,940 |
| Net assets available for benefits: | |
| Beginning of Year | 4,711,738 |
| End of Year | $ 4,823,678 |

See accompanying notes to the financial statements

IMA Group Management Company
401 (K) Profit Sharing Plan and Trust
Notes to Financial Statements
For the Year Ended December 31, 2018

## NOTE 1: DESCRIPTION OF PLAN

The following description of the IMA Group Management Company (Company) 401(K) Profit Sharing Plan and Trust (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 Industrial Medicine Associates, P.C. and Affiliates (the "Company") who are age 21 or older and have completed twelve months of service. The Plan is subject to the provisions of the Employee Retirement Security Act of 1974 ("ERISA").

### Employee Contributions

Participants have the ability to defer up to 100% of their total compensation, including bonuses, overtime and commissions, subject to certain limitations, as determined by the Internal Revenue Code (the 'IRC') through payroll deductions. Participants direct the investment of their contributions into various investment options made available by the Plan. The investment options may be changed, added to or deleted from the Plan at the election of the Trustees. Participants have the option to invest contributions among different fund options in accordance with the provisions of the Plan document.

### Employer Contributions

The Company establishes an amount each plan year that will serve as a match to a participant's salary deferral. For 2018 and 2017, the employer match was based on 25% of the first 6% of employee contribution. The Employer may also contribute a discretionary non-elective contribution, as determined on an annual basis.

### Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and, (b) plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

### Vesting

Participants are vested immediately in their voluntary and employer matching contributions plus actual earnings thereon. Those participants joining the Plan are 100% vested in employer matching contributions immediately upon enrollment. Vesting in the Company's discretionary non-elective contributions, if any is based on years of continuous service. A participant is 100% vested after six (6) years of credited service.

IMA Group Management Company
401 (K) Profit Sharing Plan and Trust
Notes to Financial Statements
For the Year Ended December 31, 2018

**NOTE 1: DESCRIPTION OF PLAN (Continued)**

**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 percent of their account balance. The loans are secured by the balance in the participant's account and bear interest at rates that range from 4.25 percent to 5.25 percent, which are commensurate with local prevailing rates as determined quarterly by the plan administrator, and are generally payable in installments over periods ranging from one to five years (unless the loan is used for the purchase of a primary residence, in which case the repayment period may be up to ten years). Principal and interest is paid ratably through monthly payroll deductions. A loan that is considered in default is reported as a deemed distribution which is a taxable event for the participant.

**Payment of Benefits**

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

**Forfeited Accounts**

At December 31, 2018 and 2017 forfeited non-vested accounts totaled $ 7,341 and $ 7,954, respectively. These accounts will be used to reduce future employer contributions.

**NOTE 2: SUMMARY OF ACCOUNTING POLICIES**

**Basis of Accounting**

The financial statements of the plan are prepared on the accrual basis of accounting.

**Use of Estimates**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

**Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Administrator determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company. See Note 4 for discussion of fair value measurements.

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.

IMA Group Management Company
401 (K) Profit Sharing Plan and Trust
Notes to Financial Statements
For the Year Ended December 31, 2018

**NOTE 2: SUMMARY OF ACCOUNTING POLICIES (Continued)**

**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. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2018 and 2017. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

**Accounting Changes**

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2015-07; fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent). ASU 2015-07 removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using net asset value per share as a practical expedient. ASU 2015-07 is effective for fiscal years beginning after December 15, 2017, with early adoption permitted, and is to be applied retrospectively. The Plan has elected to adopt early ASU 2015-07 for the year ended December 31, 2015. Plan management does not believe the adoption of the ASU had a material impact on the financial statements.

In July 2015, the FASB issued ASU 2015-12, Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965): Part (I) Fully Benefit-Responsive Investment Contracts, Part (II) Plan Investment Disclosures, Part (III) Measurement Date Practical Expedient. This three-part standard simplifies employee benefit plan reporting with respect to fully benefit-responsive investment contracts and plan investment disclosures, and provides for a measurement-date practical expedient. Parts I and II are effective for fiscal years beginning after December 15, 2015 and should be applied retrospectively, with early application permitted. Part III is effective for fiscal years beginning after December 15, 2015 and should be applied prospectively, with early application permitted. Management has elected to adopt Parts I and II early. Accordingly, the amendments were retrospectively applied. Plan management does not believe the adoption of the ASU had a material impact on the financial statements. Part III is not applicable to this Plan.

**Payment of Benefits**

Benefits are recorded when paid.

**Expenses**

Certain expenses of maintaining the Plan are paid directly by the Company and excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

IMA Group Management Company
401 (K) Profit Sharing Plan and Trust
Notes to Financial Statements
For the Year Ended December 31, 2018

**NOTE 2: SUMMARY OF ACCOUNTING POLICIES (Continued)**

**Subsequent Events**

The plan has evaluated subsequent events through August 29, 2019, the date the financial statements were available to be issued.

**NOTE 3: INVESTMENTS – INFORMATION PREPARED AND CERTIFIED BY TRUSTEE AS COMPLETE AND ACCURATE (UNAUDITED)**

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the Trustee, Mid Atlantic Trust Company. All investments are participant-directed.

| | December 31, | |
|---|---|---|
| | 2018 | 2017 |
| **Investments at fair value** | | |
| Registered Investment Company(Mutual Fund) | $ 4,014,828 | $ 3,807,673 |
| Common/collective Trusts | 490,466 | 786,082 |
| | $ 4,505,294 | $ 4,593,755 |

| | Year Ended December 31, 2018 |
|---|---|
| **Change in Net Assets** | |
| Net depreciation | (392,237) |
| Dividends | 81,567 |

**NOTE 4: FAIR VALUE MEASUREMENTS**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

IMA Group Management Company
401 (K) Profit Sharing Plan and Trust
Notes to Financial Statements
For the Year Ended December 31, 2018

**NOTE 4: FAIR VALUE MEASUREMENTS (Continued)**

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the assets or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

**Mutual Funds:**

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

**Collective Trust Funds:**

Collective trust funds are valued at the net asset value (NAV) of units of a bank collective trust. The NAV, as provided by the trustee, is used as practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

IMA Group Management Company
401 (K) Profit Sharing Plan and Trust
Notes to Financial Statements
For the Year Ended December 31, 2018

**NOTE 4: FAIR VALUE MEASUREMENTS (Continued)**

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2018 and 2017.

**Assets at Fair Value as of December 31, 2018**

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Mutual funds: | $ 4,014,828 | - | - | $ 4,014,828 |
| Self-directed brokerage account | 234,262 | - | - | 234,262 |
| Total assets in the fair value hierarchy | 4,249,090 | - | - | 4,249,090 |
| Investments measured at net asset value [(a)] | - | - | - | 490,466 |
| Investments at fair value | $ 4,249,090 | $ - | $ - | $ 4,739,556 |

**Assets at Fair Value as of December 31, 2017**

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Mutual Funds: | $ 3,807,673 | - | - | $ 3,807,673 |
| Self-directed brokerage account | 42,405 | - | - | 42,405 |
| Total assets in the fair value hierarchy | 3,850,078 | - | - | 3,850,078 |
| Investments measured at net asset value [(a)] | - | - | - | 786,082 |
| Investments at fair value | $ 3,850,078 | $ - | $ - | $ 4,636,160 |

**(a)** In accordance with Subtopic 820-10 (see Note 2), certain investments that are measured at fair value using the net asset value per share practical expedient have been exclude from the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

IMA Group Management Company
401 (K) Profit Sharing Plan and Trust
Notes to Financial Statements
For the Year Ended December 31, 2018

**NOTE 4: FAIR VALUE MEASUREMENTS (Continued)**

**Fair Value of Investments in Entities that Use Net Asset Value**

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of December 31, 2018 and 2017, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the plan.

| | As of December 31, 2018 | | | |
|---|---|---|---|---|
| | Fair Value | Unfunded Commitment | Redemption Frequency | Redemption Notice Period |
| Stable value collective trust funds | $ 490,466 | N/A | Daily | 12 Months |

| | As of December 31, 2017 | | | |
|---|---|---|---|---|
| | Fair Value | Unfunded Commitment | Redemption Frequency | Redemption Notice Period |
| Stable value collective trust funds | $ 786,082 | N/A | Daily | 12 Months |

**NOTE 5: RELATED-PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS**

Certain Plan investments are or were funds managed by Mid Atlantic Trust Company and State Street Bank. State Street Bank and Trust Company and Mid Atlantic Trust Company are the Trustees as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the plan for the investment management services are included in net appreciation in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. The Plan Sponsor pays directly any other fees related to the plan's operations. Dividend income received by the Plan is net of fees charged to the mutual funds by the Trustee or its affiliates.

**NOTE 6: 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 percent vested in their employer contributions.

IMA Group Management Company
401 (K) Profit Sharing Plan and Trust
Notes to Financial Statements
For the Year Ended December 31, 2018

**NOTE 7: TAX STATUS**

The Internal Revenue Service has determined and informed the Company by letters dated Augst 7, 2006 , April 1, 2008 and September 20, 2009, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator (and the Plan's tax counsel) believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC 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 Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2018, 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.

And the plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2016.

**NOTE 8: 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 statement of net assets available for benefits.

IMA Group Management Company
401 (K) Profit Sharing Plan and Trust
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
E.I.N # 47 - 4048992
Plan #002
December 31, 2018

| Party-in-Interest | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | Cost | Current Value |
|---|---|---|---|---|
| (a) | (b) | (c) | (d) ** | (e) |
| | **Mutual Funds** | **Mutual Funds** | | |
| | JPMorgan Funds | JPM Smart Ret 2020 | ** | $ 194,908 |
| | JPMorgan Funds | JPM Smart Ret 2025 | ** | 489,631 |
| | JPMorgan Funds | JPM Smart Ret 2030 | ** | 588,434 |
| | JPMorgan Funds | JPM Smart Ret 2035 | ** | 100,395 |
| | JPMorgan Funds | JPM Smart Ret 2040 | ** | 27,873 |
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| | JPMorgan Funds | JPM Smart Ret 2050 | ** | 107,240 |
| | JPMorgan Funds | JPM Smart Ret 2055 | ** | 868 |
| | JPMorgan Funds | JPM Smart Income 15 | ** | 135 |
| | JPMorgan Funds | JPM Smart Ret Income | ** | 171,103 |
| | American Funds | AM Funds America Balanced Fund | ** | 281,645 |
| | Franklin Templeton Investments | Franklin Rising Dividends Fund Class R | ** | 32 |
| | Franklin Templeton Investments | Franklin Rising Dividends Fund RS Class | ** | 263,067 |
| | Oppenheimer Funds | Oppenheimer Global Opps | ** | 220,404 |
| | Principal Funds | Principal Midcap Fund | ** | 119,186 |
| | Firstamericanfunds | Nuveen Dividend Value Fund | ** | 75,769 |
| | PIMCO Funds | PIMCO Real Return Fund | ** | 126,048 |
| | Delaware Investments | Delaware Small Cap Value | ** | 61,908 |
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| | Prudential Investments | Prudential Total Return Bond | ** | 58,726 |
| | American Funds | AM Funds EuroPacific Growth Fund | ** | 55,769 |
| | Vanguard Funds | Vanguard Mid-Cap Index Fund Admiral Shares | ** | 43,455 |
| | Vanguard Funds | Vanguard Small-Cap Index Fund Admiral Shares | ** | 139,096 |
| | Vanguard Funds | Vanguard 500 Index Fund Admiral Shares | ** | 252,467 |
| | Victory Funds | Victory Sycamore Established Value Fund Class | ** | 37,936 |
| | Fidelity Investments | Fidelity Advisor Strategic Income I | ** | 96,681 |
| | Pioneer Investments | Pioneer Fundamental Growth Fund | ** | 215,926 |
| | **Common/Collective Trusts** | | | |
| | MetLife | Reliance Trust Stable Value Fund - MetLife Series | | 490,466 |
| | | | | 4,505,294 |
| | **Self-Directed Brokerage Account** | | | 234,262 |
| | | | | 4,739,556 |
| * | **Participant Loans** | Interest rates ( 4.25% to 5.25%) | | 84,122 |
| | | | | $ 4,823,678 |

* Indicates party-in-interest to the Plan.
** Cost information omitted with respect to participant or beneficiary directed transactions under an individual account plan