

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 2018 This Form is Open to Public Inspection
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Part I Annual Report Identification Information			
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>			
A This return/report is for:	<input checked="" type="checkbox"/> a single-employer plan	<input type="checkbox"/> a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
	<input type="checkbox"/> a one-participant plan	<input type="checkbox"/> a foreign plan	
B This return/report is	<input type="checkbox"/> the first return/report	<input type="checkbox"/> the final return/report	
	<input type="checkbox"/> an amended return/report	<input type="checkbox"/> a short plan year return/report (less than 12 months)	
C Check box if filing under:	<input checked="" type="checkbox"/> Form 5558	<input type="checkbox"/> automatic extension	<input type="checkbox"/> DFVC program
	<input type="checkbox"/> special extension (enter description)		

Part II Basic Plan Information —enter all requested information				
1a Name of plan	<u>JAYANT H. GANDHI DB PLAN</u>		1b Three-digit plan number (PN) ►	<u>002</u>
			1c Effective date of plan	<u>01/01/2006</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>GRAND STREET MEDICAL PLLC</u> <u>80 EAST END AVE. 14-B</u> <u>NEW YORK, NY 10028</u>			2b Employer Identification Number (EIN)	<u>11-3601430</u>
			2c Sponsor's telephone number	<u>212-734-9031</u>
			2d Business code (see instructions)	<u>621111</u>
3a Plan administrator's name and address <input checked="" type="checkbox"/> 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 <u>JAYANT H. GANDHI, MD</u> c Plan Name <u>JAYANT H. GANDHI DB PLAN</u>			4b EIN	<u>13-3705718</u>
			4d PN	<u>002</u>
5a Total number of participants at the beginning of the plan year	5a		<u>3</u>	
b Total number of participants at the end of the plan year	5b		<u>3</u>	
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c			
d(1) Total number of active participants at the beginning of the plan year	5d(1)		<u>2</u>	
d(2) Total number of active participants at the end of the plan year	5d(2)		<u>2</u>	
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e		<u>0</u>	

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/30/2019	JAYANT H. GANDHI
	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

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☒ No ☐ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1889045	1682506
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	1889045	1682506
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	94120	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	-162565	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		-68445
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	137957	
e Certain deemed and/or corrective distributions (see instructions) ...	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	137	
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		138094
i Net income (loss) (subtract line 8h from line 8c)	8i		-206539
j Transfers to (from) the plan (see instructions)	8j	0	

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 3B 3D
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c		X	
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

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

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

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

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

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

A Name of plan <u>JAYANT H. GANDHI DB PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>GRAND STREET MEDICAL PLLC</u>	D Employer Identification Number (EIN) <u>11-3601430</u>

E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500
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Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>			
2 Assets:			
a Market value.....	2a	<u>1887751</u>	
b Actuarial value	2b	<u>1887751</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>0</u>	<u>0</u>	<u>0</u>
b For terminated vested participants	<u>1</u>	<u>7985</u>	<u>7985</u>
c For active participants	<u>2</u>	<u>1847404</u>	<u>1847404</u>
d Total	<u>3</u>	<u>1855389</u>	<u>1855389</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate.....	5	<u>3.93 %</u>	
6 Target normal cost	6	<u>0</u>	

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

SIGN HERE		<u>09/30/2019</u>
Signature of actuary		Date
<u>CATHERINE WOLFORD, MSPA, MAAA</u>		<u>17-04057</u>
Type or print name of actuary		Most recent enrollment number
<u>SCHWAB RETIREMENT PLAN SVCS., INC.</u>		<u>888-240-9145</u>
Firm name		Telephone number (including area code)
<u>4150 KINROSS LAKES PARKWAY RICHFIELD, OH 44286</u>		
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1995	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	1995	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>20.06</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>4.17</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	101.74%
15 Adjusted funding target attainment percentage	15	101.74%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	94.31%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/03/2018	4098	0			
10/03/2018	22	0			
04/05/2019	90000	0			
Totals ▶			18(b)	94120	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	3815
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	85788

20 Quarterly contributions and liquidity shortfalls:

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:

1st segment:

3.92%

2nd segment:

5.52%

3rd segment:

6.29%

☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

0

22 Weighted average retirement age**22**

71

23 Mortality table(s) (see instructions)

Prior regulation:

☐

Prescribed - combined

☐

Prescribed - separate

☐

Substitute

Current regulation:

☒

Prescribed - combined

☐

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

3815

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)**29**

3815

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6)**31a**

0

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment.....

0

0

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....**34**

0

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement.....

0

0

0

36 Additional cash requirement (line 34 minus line 35).....**36**

0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....**37**

85788

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

85788

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....**39**

0

40 Unpaid minimum required contributions for all years**40**

0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected☐ 2 plus 7 years☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made☐ 2008☐ 2009☐ 2010☐ 2011

Form 5500 for Plan Year Beginning 1/1/2018
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
EIN/PN: 11-3601430 / 002
Jayant H. Gandhi DB Plan

ACTUARIAL COST METHOD

Funding Method	Unit Credit method in compliance with IRC Section 430, including salary projection if applicable
Asset Value	Market Value as of valuation date plus discounted accrued contributions
Valuation Date	First day of the Plan Year

ASSUMPTIONS

INTEREST

Pre-Retirement	HATFA Segment rates pursuant to IRC Section 430(h)(2)(C) for the month containing the valuation date. For 2018, those rates are 3.92% for the first five years; 5.52% for the next 15 years; 6.29% for the remaining years. For the purpose of the maximum deductible limit under Section 404(o), the Unadjusted Segment rates were used: 1.81% for the first five years; 3.68% for the next 15 years; 4.53% for the remaining years.
Post-Retirement	Same as Pre-Retirement

MORTALITY

Pre-Retirement	None
Post-Retirement	IRC Section 417(e)(3) Applicable Mortality Table pursuant to Revenue Ruling 2007-67, projected to 2018

TURNOVER

NONE

RETIREMENT

Jayant retires at age 78, Hema retires at 71, Nicole retires at 65

FORM OF BENEFIT ELECTED AT RETIREMENT

All participants elect lump sum payout at retirement

ANNUAL SALARY INCREASES

0.00%

EXPENSE LOAD

None, as expenses are assumed to be paid by plan sponsor

Form 5500 for Plan Year Beginning 1/1/2018
Schedule SB, Part V - Rationale for Significant Assumptions
EIN/PN: 11-3601430 / 002
Jayant H. Gandhi DB Plan

Below is the rationale for significant assumptions used in the 1/1/2018 valuation. The size of the Plan does not allow for detailed, plan level analysis for many assumptions. Additionally, the Plan has been in effect for a relatively short period of time, so there is little historical data. The actuary feels that each non-prescribed assumption is reasonable and that in combination the non-prescribed assumptions represent the actuary's best estimate of anticipated experience under the Plan, based on the information available at the time of the valuation.

Segment Rate	
Pre-Retirement	Use of segment rates prescribed by law. Lookback elected by plan sponsor, or by the IRC Section 430(h) default if not actively elected.
Post-Retirement	Use of segment rates prescribed by law. Lookback elected by plan sponsor, or by the IRC Section 430(h) default if not actively elected.
Mortality Rates	Tables prescribed by law. Combined, static table elected by plan sponsor, or by the IRC Section 430(h) default if not actively elected.
Pre-Retirement Decrements	In choosing to use no pre-retirement decrements, the actuary considered the following: <ul style="list-style-type: none">• All or most of the liabilities are attributed to the owner(s), expecting to work until the selected target retirement age.• There are no special disability benefits.• There are no special death benefits.
Salary Increase	All or most of the liabilities are attributed to the owner(s). Based on the information currently available, the actuary concluded the most reasonable assumption is to assume 0.00% salary increase.
Retirement Age	In choosing the assumed retirement age(s), the actuary considered the following: <ul style="list-style-type: none">• All or most of the liabilities are attributed to the owner(s).• The target retirement age for owner(s) is assumed to match the ending of the business, as controlled by the owner(s), or at an age that the participant(s) may receive unreduced benefits.
Form of Benefit	The actuary assumed that 100% of participants elect lump sum payments based on the following considerations: <ul style="list-style-type: none">• All or most of the liabilities are attributed to the owner(s) who expressed the intention to elect a lump sum benefit at time of distribution.• The actuary's experience with other similarly situated groups.
Expenses	Based on information given by the plan sponsor, it is reasonable to assume expenses will be paid from the plan sponsor's general assets.

Changes in Significant Assumptions

Based on the information available at the time of this Certification and upon the review of the assumptions the Actuary concluded that no changes to any significant assumptions are warranted at this time.

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

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

▶ Round off amounts to nearest dollar.

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


A Name of plan Jayant H. Gandhi DB Plan		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Grand Street Medical PLLC		D Employer Identification Number (EIN) 11-3601430
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500		

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>			
2 Assets:			
a Market value.....		2a	1,887,751
b Actuarial value.....		2b	1,887,751
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	0	0	0
b For terminated vested participants.....	1	7,985	7,985
c For active participants.....	2	1,847,404	1,847,404
d Total.....	3	1,855,389	1,855,389
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....		4b	
5 Effective interest rate.....		5	3.93%
6 Target normal cost.....		6	0

Statement by Enrolled Actuary

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

SIGN HERE		<u>9/30/19</u>
Catherine Wolford, MSPA, MAAA		Date
Type or print name of actuary		1704057
SCHWAB RETIREMENT PLAN SVCS., INC.		Most recent enrollment number
Firm name		888-240-9145
4150 KINROSS LAKES PARKWAY		Telephone number (including area code)
RICHFIELD OH 44286		
Address of the firm		

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

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

Schedule SB (Form 5500) 2018
v. 171027

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

21 Discount rate:			
a Segment rates:	1st segment: 3.92 %	2nd segment: 5.52 %	3rd segment: 6.29 %
			<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 71
23 Mortality table(s) (see instructions)		Prior regulation:	<input type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute
		Current regulation:	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	3,815
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	3,815
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)		31a	0
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		34	0
		Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		0	0
36 Additional cash requirement (line 34 minus line 35).....		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	85,788
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	85,788
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....		39	0
40 Unpaid minimum required contributions for all years		40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	<input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years
b Eligible plan year(s) for which the election in line 41a was made	<input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011

Form 5500 for Plan Year Beginning 01/01/2018
Schedule SB, Line 15 - Reconciliation of Differences Between Valuation Results
and Amounts Used to Calculate AFTAP
EIN/PN: 11-3601430 / 002
Jayant H. Gandhi DB Plan

The 2018 AFTAP reported on the Schedule SB, Line 15 is different than the final certified AFTAP due to accrued benefit corrections. The change in AFTAP is shown below.

	Final 2018 AFTAP Certified on September 27, 2018	2018 AFTAP Reported on Schedule SB, Line 15
1. Funding Target Liability at 01/01/2018	1,858,243	1,855,389
2. a. Actuarial Value of Assets at 01/01/2018	1,887,751	1,887,751
b. Funding Balances at 01/01/2018		
Carry Over Balance	0	0
Prefunding Balance	0	0
Total	0	0
c. Assets, adjusted for Funding Balances	1,887,751	1,887,751
3. Transition Percentage	100%	100%
4. Preliminary Funding Target Attainment Percentage (FTAP) (2a divided by 1)	101.58%	101.74%
5. Adjustment for Annuity Purchases for NHCEs in last 2 years	0	0
6. AFTAP at 01/01/2018 ((2a+5) divided by (1+5)), if item 4 >= item 3 ((2c+5) divided by (1+5)), if item 4 < item 3	101.58%	101.74%

Form 5500 for Plan Year Beginning 01/01/2018
Schedule SB, Line 19a - Discounted Employer Contributions
EIN/PN: 13-3705718 / 002
Jayant H. Gandhi DB Plan

All amounts shown below are applicable to Prior Plan Year Beginning 01/01/2017

Effective Interest Rate 4.17%

	<u>Contribution Amounts</u>	<u>Date Made</u>	<u>Discounted</u>
1	4,098.00	10/3/18	3,815.00
2			-
3			-
4			-
5			-
6			-
7			-
8			-
9			-
10			-
11			-
12			-
13			-
14			-
15			-
16			-
	Total (rounded)		
	4,098		3,815.00
Final Discounted Contribution Amount			3,815.00

Form 5500 for Plan Year Beginning 01/01/2018
Schedule SB, Line 19c - Discounted Employer Contributions
EIN/PN: 13-3705718 / 002
Jayant H. Gandhi DB Plan

All amounts shown below are applicable to above Plan Year

Effective Interest Rate

3.93%

	<u>Contribution Amounts</u>	<u>Date Made</u>	<u>Discounted</u>
1	22.00	10/3/18	21.37
2	90,000.00	4/5/19	85,766.24
3			-
4			-
5			-
6			-
7			-
8			-
9			-
10			-
11			-
12			-
13			-
14			-
15			-
16			-
	Total (rounded)		
	90,022		85,787.61
Late Quarterly Contribution Adjustment (rounded)			-
Final Discounted Contribution Amount			85,787.61

Form 5500 for Plan Year Beginning 1/1/2018
Schedule SB, Line 22 - Description of Weighted Average Retirement Age
EIN/PN: 11-3601430 / 002
Jayant H. Gandhi DB Plan

Added anticipated retirement ages (78.000, 71.000, 65.000). Divided sum by 3.
Result rounded to nearest integer age (71).

Form 5500 for Plan Year Beginning 1/1/2018
Schedule SB, Part V - Summary of Plan Provisions
EIN/PN: 11-3601430 / 002
Jayant H. Gandhi DB Plan

EFFECTIVE DATE

January 1, 2006

PARTICIPATION ELIGIBILITY

Age 21 and 1 Year of Service, with 1000 hours or more worked

NORMAL RETIREMENT DATE

First day of the month coincident with or next following:
65 years of age

NORMAL FORM OF BENEFIT

Single life annuity

NORMAL RETIREMENT BENEFIT

Benefit Formula:
\$1110 per month per year of participation service
IRC415 maximum annual benefit: \$220,000 for 2018, actuarially adjusted under IRC415(b) for retirement age and normal form. Benefit limited to 100% of compensation. Annual salary up to \$275,000 considered for 2018.

EARLY RETIREMENT BENEFIT

Benefit accrued to early retirement date, actuarially reduced for early commencement.

PRE-RETIREMENT DEATH BENEFIT

Monthly benefit for life of beneficiary
BENEFIT AMOUNT: Qualified 50% J&S Survivor Annuity plus the excess, if any, of the Present Value of the Accrued Benefit minus the Present Value of the qualified pre-retirement survivor annuity.
ELIGIBILITY: Minimum months of service: None

VESTED RETIREMENT BENEFIT

Full and Immediate

ACCRUED RETIREMENT BENEFIT

Benefit accrued under benefit formula to date of termination.

DISABILITY BENEFIT

None

LATE RETIREMENT BENEFIT

Benefit accrued to retirement date

OPTIONAL FORMS

Life annuity, lump sum, 50% and 75% joint and survivor

SIGNIFICANT EVENTS

None