

Annual Disclosure of Financial and Actuarial Status

(3a)	Plan name	Greenwood Leflore Hospital Pension Plan (the “Plan”)
(3b)	Plan administrator	Greenwood Leflore Hospital (the “Plan Sponsor”) 1401 River Road Greenwood, Mississippi 38930
(3c)	Trustee	Regions Bank 210 East Capitol Street – Third Floor Jackson, Mississippi 39201 Trustee was selected by the retirement committee through a request for proposals to provide custodian and trustee services for the Plan.
(3d)	Agent for the service of process	Key Britt – Plan Administrator Representative 1401 River Road Greenwood, Mississippi 38930
(3e)	Number of employees covered by the Plan	1,249 (<i>as of October 1, 2017</i>)
(3f)	Financial statements and related notes	See financial statements and notes to the financial statements prepared in conformity with generally accepted accounting principles at Attachment A.
(3g)	Audit opinion	See audit opinion issued by a qualified public accountant in conformity with generally accepted auditing standards at Attachment A.
(3h)	Actuarial schedules and related notes	See actuarial schedules and notes to the actuarial schedules in conformity with generally accepted actuarial principles and practices for measuring pension obligations at Attachment B.

Annual Disclosure of Financial and Actuarial Status - Continued

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| (3i) | Actuarial opinion | See opinion by a qualified actuary that the actuarial schedules are complete and accurate to the best of the actuary's knowledge, that each assumption and method used in preparing the schedules is reasonable, that the assumptions and methods in the aggregate are reasonable and that the assumptions and methods in combination offer the actuary's best estimate of anticipated experience at Attachment B. |
| (3j) | Material interest held by hospital (plan sponsor) | The Plan Sponsor hasn't held any material interest (other than the interest in the retirement plan itself) in any material transaction with the Plan within the last three (3) years or any material transaction proposed to be effected. |
| (3k) | Material interest held by parties with fiduciary responsibilities | Parties with fiduciary responsibilities (trustee, administrator or employee who is a fiduciary with respect to the investment and management of assets of the retirement plan, or by a related person) haven't held any material interest in any material transaction with the Plan within the last three (3) years or any material transaction proposed to be effected except as follows: the Plan Trustee (Regions Bank) has been paid investment administrative expenses of \$87,179, \$78,352 and \$78,763 for the years ended September 30, 2017, 2016 and 2015, respectively. |
| (3l) | Rates of return | Rates of return, net of total investment expense, on assets of the retirement plan overall and on assets aggregated by category over the most recent one-, three-, five- and ten-year periods (to the extent available) along with rates of return on appropriate benchmarks for assets of the retirement plan overall and for each category over each period are included in a schedule at Attachment C. |

Annual Disclosure of Financial and Actuarial Status – Continued

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|--|--|
| (3m) Investment expenses | Total investment expense and total general administrative expense for the fiscal year expressed as a percentage of the fair value of assets of the retirement plan on the last day of the fiscal year and an equivalent percentage for the preceding five (5) fiscal years are included in a schedule at Attachment C. |
| (3n) Assets held for investment purposes | Assets held for investment purposes on the last day of the fiscal year aggregated and identified by issuer, borrower, lessor or similar party to the transaction stating, if relevant, the asset's maturity date, rate of interest, par or maturity value, number of shares, cost and fair value and identifying any asset that is in default or classified as uncollectible are included in a schedule at Attachment D. |

GREENWOOD LEFLORE HOSPITAL
PENSION PLAN

GREENWOOD, MISSISSIPPI

FINANCIAL REPORT

SEPTEMBER 30, 2017

HARPER, RAINS, KNIGHT & COMPANY, P.A.
CERTIFIED PUBLIC ACCOUNTANTS
RIDGELAND, MISSISSIPPI

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The Board of Hospital Commissioners
Greenwood Leflore Hospital Pension Plan
Greenwood, Mississippi

Independent Auditors' Report

Report on the Financial Statements

We have audited the accompanying financial statements of Greenwood Leflore Hospital Pension Plan (the "Plan"), which comprise the statements of fiduciary net position as of September 30, 2017 and 2016, the related statements of changes in fiduciary net position for the years then ended and the related notes to 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. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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The Board of Hospital Commissioners
Greenwood Leflore Hospital Pension Plan (continued)

Auditors' Responsibility (continued)

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of the Plan as of September 30, 2017 and 2016, and changes in its financial status for the years ended September 30, 2017 and 2016, in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the schedule of changes in the net pension liability and related ratios, schedule of contributions and schedule of investment returns shown on pages 14 to 16 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Requirements by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a separate report dated July 15, 2018, on our consideration of the Plan's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Harper, Rainie, Knight & Company, L.P.A.

July 15, 2018

GREENWOOD LEFLORE HOSPITAL PENSION PLAN

STATEMENTS OF FIDUCIARY NET POSITION

September 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Assets:		
Cash and deposits	\$ 314,673	\$ 307,812
Employer contribution receivable	<u>1,367,610</u>	<u>-</u>
Accrued income receivable	<u>48,095</u>	<u>23,258</u>
Investments at fair value:		
Equity securities		
Mutual funds	15,221,401	14,045,244
Common stocks	2,831,195	3,491,690
Fixed income securities:		
Bond funds	<u>12,699,045</u>	<u>12,763,860</u>
Total investments	<u>30,751,641</u>	<u>30,300,794</u>
Total assets	<u>32,482,019</u>	<u>30,631,864</u>
Liabilities:		
Accrued expenses	<u>6,940</u>	<u>-</u>
Net position restricted for pensions	<u>\$ 32,475,079</u>	<u>\$ 30,631,864</u>

The Notes to Financial Statements are an integral part of these statements.

GREENWOOD LEFLORE HOSPITAL PENSION PLAN

STATEMENTS OF CHANGES IN FIDUCIARY NET POSITION

Years Ended September 30, 2017 and 2016

	2017	2016
Additions to net assets attributable to:		
Investment income:		
Interest and dividends	\$ 891,286	\$ 998,617
Net appreciation in fair value of assets	1,992,290	1,231,370
Employer contributions	1,367,610	1,394,632
Total additions	4,251,186	3,624,619
 Deductions from net assets attributed to:		
Benefits paid	2,320,792	2,053,702
Administrative expenses	87,179	78,352
Total deductions	2,407,971	2,132,054
 Net increase in net assets	1,843,215	1,492,565
 Net assets available for benefits		
Beginning of year	30,631,864	29,139,299
 End of year	\$ 32,475,079	\$ 30,631,864

The Notes to Financial Statements are an integral part of these statements.

GREENWOOD LEFLORE HOSPITAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS Years Ended September 31, 2017 and 2016

NOTE 1 • DESCRIPTION OF THE PLAN

The following description of the Greenwood Leflore Hospital Pension Plan (hereafter referred to as the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a single-employer, non-contributory, defined benefit pension plan that covers substantially all current and former employees of Greenwood Leflore Hospital (hereafter referred to as the "Hospital") who were hired prior to March 31, 2012. However, no employee can commence or recommence participation after March 31, 2012.

The purpose of the Plan is to provide qualified employees and their beneficiaries certain benefits in the event of retirement, death or disability. The Hospital's Board of Hospital Commissioners (hereafter referred to as the "Board") and the Plan Administrator control and manage the operation and administration of the Plan. Regions serves as the trustee of the Plan. The Department of Labor has ruled that the Plan is not subject to the requirements of the Employee Retirement Income Security Act Title I (Department of Labor reporting and disclosure information) or Title IV (Pension Benefit Guaranty Corporation insurance coverage).

Plan Membership

At September 30, 2017 and 2016, the Plan's membership consisted of:

	<u>2017</u>	<u>2016</u>
Active employees	360	384
Retirees and beneficiaries currently receiving benefits	320	299
Terminated employees entitled to but not yet receiving benefits	<u>569</u>	<u>578</u>
Total plan participants	<u><u>1,249</u></u>	<u><u>1,261</u></u>

Funding Policy

The Plan is funded entirely by cash contributions as determined by the Board after consultation with the Plan's actuary. Currently, the Plan is being funded based on the unit credit funding method with initial unfunded liability amortized over 30 years. Policy requires all contributions to the Plan be approved by the Board. Contributions are recognized in the Plan's statements of changes in fiduciary net position upon determination by the Board.

GREENWOOD LEFLORE HOSPITAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS Years Ended September 31, 2017 and 2016

NOTE 1 • DESCRIPTION OF THE PLAN (continued)

Funding Policy (continued)

Employer contributions of \$1,367,610 and \$1,394,632 were made for 2017 and 2016, respectively to meet minimum funding requirements.

Eligibility and Vesting

Employees are eligible to participate in the Plan on the first day of the month coincident with or next following the later of (1) the date the employee attains age twenty or (2) the date the employee completes one year of service and become fully vested after five years of service.

Retirement Benefits

The Plan provides for the payment of retirement benefits based on the participant's compensation and years of service. Benefits are paid on attainment of early retirement (age 55) with ten year vesting service, normal retirement (age 65), or postponed retirement dates under various payment options as chosen by the participants.

Plan Termination

Although it has not expressed intent to do so, the Hospital has the right under the Plan to discontinue contributions at any time and to terminate the Plan, subject to the provisions set forth by the Plan. If the Plan should be terminated or employer's contributions discontinued, the Hospital will allocate the Trust Fund, after payment of any applicable taxes and administrative expenses, among participants, retired participants and beneficiaries in the following order:

1. Priority class A – for any benefits of a participant, retired participant or beneficiary, which as attributable to any voluntary contributions to the Plan.
2. Priority class B – for those participants or beneficiaries in pay status at the beginning of the three year period ending on the termination date of the Plan.
3. Priority class C – All other nonforfeitable benefits under the Plan.
4. Priority class D – all other benefits under the Plan.

Expenses of the Plan

The Plan's administrative expenses are paid by the Plan as provided by the Plan document.

GREENWOOD LEFLORE HOSPITAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
Years Ended September 31, 2017 and 2016

NOTE 2 • SIGNIFICANT ACCOUNTING POLICIES

The Plan's financial statements, to be in conformity with accounting principles generally accepted in the United States of America, are prepared using the accrual basis of accounting, with the exception of the payment of benefits, which is recognized as a reduction in the net position of the Plan as they are disbursed to participants.

Valuation of Investments

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. See Note 4 for a discussion on fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Realized gains and losses from investment transactions are computed using the first-in, first-out method. Interest and dividend income is recorded on the accrual basis. Net appreciation/depreciation includes gains and losses on investments bought and sold as well as held during the year.

Cash and Deposits

Cash and deposits include cash in demand accounts and highly liquid marketable securities with original maturities of three months or less at date of purchase or remaining maturities of three months or less at date of purchase. As of September 30, 2017 and 2016, cash and deposits includes \$314,673 and \$307,812, respectively. Cash and deposits are invested in a money market fund (Regions Trust Cash Sweep in 2017 and 2016). At times, such amounts may be in excess of federally insured limits.

Net Pension Liability

The components of the net pension liability of the Plan as of September 30, 2017 and 2016 were as follows:

	<u>2017</u>	<u>2016</u>
Total pension liability	\$ 46,755,844	\$ 46,069,367
Plan fiduciary net position	<u>(32,475,079)</u>	<u>(30,631,864)</u>
Hospital's net pension liability	<u>\$ 14,280,765</u>	<u>\$ 15,437,503</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>69.5%</u>	<u>66.5%</u>

GREENWOOD LEFLORE HOSPITAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS Years Ended September 31, 2017 and 2016

NOTE 2 • SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Plan Benefits

The total pension liability was determined by an actuarial valuation as of September 30, 2017 and 2016 applied to all periods included in the measurement.

The significant actuarial assumptions used in the valuations as of September 30, 2017 and 2016 were (a) life expectancy of participants (mortality rates were based on the RP2014 Blue Collar Adjusted to 2006, Separate Pre- and Post-Commencement, with Separate Male and Female tables, fully Generational using projections Scale MP2016 for 2017 and RP2014 Blue Collar, Separate Pre- and Post-Commencement, with separate Male and Female tables, fully Generational Using Projection Scale MP2016 for 2016), (b) retirement age assumptions (based on all participants will retire upon attainment of normal retirement date), (c) investment return (7.30 percent in 2017 and 2016 compounded annually) and (d) salary increases (not applicable, benefits are frozen). The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Discount Rate

The discount rate used to measure the total pension liability was 7.30 percent. The projection flows used to determine the discount rate assumed that employer contributions will be made at the rates equal to the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Net Pension Liability of Changes in the Discount Rate

The following presents the net pension liability of the Hospital, calculated using the discount rate of 7.30 percent, as well as what the Hospital's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.30 percent) or 1-percentage point higher (8.30 percent) than the current rate.

	1% Decrease 6.30 %	Discount Rate 7.30 %	1% Increase 8.30%
Hospital's net pension liability	\$ 20,041,642	\$14,280,765	\$9,519,621

GREENWOOD LEFLORE HOSPITAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
Years Ended September 31, 2017 and 2016

NOTE 2 • SIGNIFICANT ACCOUNTING POLICIES (continued)

Concentration

The Plan assets include a significant amount of equity mutual funds, which invest primarily in marketable equity securities and common stock. In addition, the Plan assets also include bond funds which invest predominately in fixed income securities. Accordingly, the performance of the investments is dependent on the equity and fixed income markets which involve significant price volatility.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Significant estimates used in preparing these financial statements include those assumed in determining the estimation of the annual plan contribution required to adequately fund the Plan and determining the fair market value of assets. It is at least reasonably possible that the significant estimates used will change within the next year.

Subsequent Events

Subsequent events were evaluated by the Plan through July 15, 2018, which is the date the financial statements were available to be issued.

NOTE 3 • INVESTMENTS

The Plan has adopted certain investment policies, objectives, rules and guidelines that are intended to protect and preserve the Plan's assets while providing an appropriate return. The targeted overall mix of plan investments to meet these objectives is outlined below:

<u>Investment Class</u>	<u>Target</u>
Equity securities	55%
Fixed income securities	45%
Cash equivalents	0%

During 2017 and 2016, the Plan's investments at fair value (including gains and losses on investments bought and sold, as well as held, during the year) appreciated (depreciated) in value as follows:

GREENWOOD LEFLORE HOSPITAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
Years Ended September 31, 2017 and 2016

NOTE 3 • INVESTMENTS (continued)

	2017	2016
Common stocks	\$ 210,948	\$ 253,107
Mutual funds	1,350,420	707,240
International mutual funds	426,195	816
Bond funds	4,727	270,207
 Total appreciation	 \$ 1,992,290	 \$ 1,231,370

NOTE 4 • FAIR VALUE MEASUREMENTS

The Fair Value Measurement Topic of the FASB Accounting Standards Codification establishes a framework for measuring fair value. That framework 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 measurement) and the lowest priority to unobservable inputs (level 3 measurement). The three levels of the fair value hierarchy are described as follows:

- 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 the following: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and/or 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's 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 input that is significant to the fair value measurement and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at September 30, 2017 and 2016.

GREENWOOD LEFLORE HOSPITAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
Years Ended September 31, 2017 and 2016

NOTE 4 • FAIR VALUE MEASUREMENTS (continued)

Common stock: Valued at fair value, determined by multiplying the number of shares by the price as of close of trading on the New York Stock Exchange or NASDAQ (generally 4 p.m., Eastern Time) on the valuation date (level 1).

Mutual and bond funds: 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 net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded (level 1).

The preceding methods may produce a fair value calculation that may not be indicative of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of September 30, 2017 and 2016:

Assets at Fair Value as of September 30, 2017

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 15,221,401	\$ -	\$ -	\$ 15,221,401
Common stocks	2,831,195	-	-	2,831,195
Bond funds	12,699,045	-	-	12,699,045
Total investments, at fair value	\$ 30,751,641	\$ -	\$ -	\$ 30,751,641

Assets at Fair Value as of September 30, 2016

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 14,045,244	\$ -	\$ -	\$ 14,045,244
Common stocks	3,491,690	-	-	3,491,690
Bond funds	12,763,860	-	-	12,763,860
Total investments, at fair value	\$ 30,300,794	\$ -	\$ -	\$ 30,300,794

GREENWOOD LEFLORE HOSPITAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
Years Ended September 31, 2017 and 2016

NOTE 4 • FAIR VALUE MEASUREMENTS (continued)

Asset values include current year net appreciation/depreciation included on the statements of changes in fiduciary net position.

The cost and estimated fair values of the Plan's financial instruments (investments) at September 30, 2017 and 2016 are as follows:

	September 30, 2017		September 30, 2016	
	Cost Value	Estimated Fair Value	Cost Value	Estimated Fair Value
Mutual funds	\$ 7,804,350	\$ 9,972,220	\$ 9,288,980	\$ 10,768,470
International mutual funds	4,605,622	5,249,182	3,254,844	3,276,775
Common stocks	2,646,011	2,831,195	3,223,315	3,491,690
Bond funds	<u>12,501,061</u>	<u>12,699,044</u>	<u>12,368,184</u>	<u>12,763,859</u>
	<u>\$ 27,557,044</u>	<u>\$ 30,751,641</u>	<u>\$ 28,135,323</u>	<u>\$ 30,300,794</u>

NOTE 5 • INCOME TAX STATUS

The Plan obtained its latest determination letter in September 2014, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

There were no uncertain tax positions identified related to the current year and the Plan has no unrecognized tax benefits at September 30, 2017 and 2016 for which liabilities have been established. The Plan recognizes interest and penalties, if any, related to unrecognized tax benefits as a component of income tax expense. The tax years that remain open for federal and major state income tax jurisdictions are 2013 and forward.

GREENWOOD LEFLORE HOSPITAL PENSION PLAN

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
Years ended September 30, 2017, 2016, 2015 and 2014

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total pension liability:				
Interest	\$ 3,363,064	\$ 3,384,889	\$ 3,384,889	\$ 3,030,853
Differences between expected and actual experience	(355,794)	(294,088)	68,042	(65,094)
Changes of assumptions	-	(1,336,081)	-	4,640,010
Benefit payments, including refunds of member contributions	<u>(2,320,793)</u>	<u>(2,053,702)</u>	<u>(1,965,618)</u>	<u>(1,832,511)</u>
Net change in total pension liability	686,477	(298,982)	1,487,313	5,773,258
Total pension liability-beginning	<u>46,069,367</u>	<u>46,368,349</u>	<u>44,881,035</u>	<u>39,107,777</u>
Total pension liability-ending (a)	<u>\$ 46,755,844</u>	<u>\$ 46,069,367</u>	<u>\$ 46,368,349</u>	<u>\$ 44,881,035</u>
Plan fiduciary net position:				
Contributions-employer	1,367,610	1,394,632	2,518,920	\$ 1,044,189
Net investment income	2,883,576	2,229,987	106,191	2,125,949
Benefit payments, including refunds of member contributions	(2,320,792)	(2,053,702)	(1,965,617)	(1,832,511)
Administrative expenses	<u>(87,179)</u>	<u>(78,352)</u>	<u>(88,388)</u>	<u>(96,385)</u>
Net change in plan fiduciary net position	1,843,215	1,492,565	571,106	1,241,242
Plan fiduciary net position - beginning	<u>30,631,864</u>	<u>29,139,299</u>	<u>28,568,193</u>	<u>27,326,951</u>
Plan fiduciary net position - ending (b)	<u>32,475,079</u>	<u>30,631,864</u>	<u>29,139,299</u>	<u>\$ 28,568,193</u>
Net pension liability- ending (a) - (b)	<u>\$ 14,280,765</u>	<u>\$ 15,437,503</u>	<u>\$ 17,229,050</u>	<u>\$ 16,312,842</u>
Plan fiduciary net position as a percentage of the total pension liability	69.5%	66.5%	62.8%	63.7%

Notes to Schedule:

Changes of assumptions . The September 30, 2014 results reflect updated mortality table and interest rate assumptions that were adopted by the employer, effective September 30, 2014.

This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, pension plans should present this information for those years for which information is available.

See Independent Auditors' Report.

GREENWOOD LEFLORE HOSPITAL PENSION PLAN

SCHEDULE OF CONTRIBUTIONS
Years Ended September 30, 2017, 2016, 2015 and 2014

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Actuarial determined contribution	\$ 1,367,610	\$ 1,394,632	\$ 1,458,037	\$ 1,059,862
Contributions in relation to the actuarially determined contribution	<u>1,367,610</u>	<u>1,394,632</u>	<u>1,458,037</u>	<u>1,059,862</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered - employee payroll	N/A	N/A	N/A	N/A
Contributions as a percentage of covered-employee payroll	N/A	N/A	N/A	N/A

Notes to Schedule:

*The contribution for the 2013-2014 plan year (\$1,059,862) was contributed during the 2014-2015 plan year. The contribution for the 2014-2015 plan year (\$1,458,037) was contributed during the 2014-2015 plan year. The contribution for the 2015-2016 plan year (1,394,632) was contributed during the 2015-2016 plan year. The contribution for the 2016-2017 plan year (\$1,367,610) was contributed during the 2017-2018 plan year. It is the employer's intent that future contributions will be made before the end of each given plan year.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age
Amortization method	Level dollar
Remaining amortization period	30 years
Asset valuation method	Fair market value
Inflation	Not applicable (benefits are frozen)
Salary increases	Not applicable (benefits are frozen)
Investment rate of return	7.30 percent, compounded annually
Retirement age	It is assumed that all employees will retire upon attainment of normal retirement age.
Mortality	RP-2014 Blue Collar, Separate Pre- and Post-Commencement, with separate Male and Female tables, fully Generational using projections Scale MP-2016.

This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, pension plans should present this information for those years for which information is available.

See Independent Auditors' Report.

GREENWOOD LEFLORE HOSPITAL PENSION PLAN

SCHEDULE OF INVESTMENT RETURNS

Years ended September 30, 2017, 2016, 2015 and 2014

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Annual money-weighted rate of return, net of investment expense	9.75%	7.91%	0.37%	7.91%

Notes to Schedule:

The annual money-weighted rate of return is based on monthly cash flows on pension plan investments, net of pension plan investment expense.

This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, pension plans should present this information for those years for which information is available.

See Independent Auditors' Report.



Greenwood Leflore Hospital Pension Plan

Actuarial Valuation and Report

October 1, 2017

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Introduction

An actuarial valuation of the Greenwood Leflore Hospital Pension Plan was performed as of October 1, 2017. The last valuation performed was as of October 1, 2016. The purpose of the valuation was to determine the current funding status of the Plan, with the intention that funding levels indicated by the valuation be used as the basis for contributions to the Plan for the fiscal year commencing October 1, 2017.

The following report contains the results of an actuarial valuation performed by the firm of Bryan, Pendleton, Swats & McAllister, LLC. Actuarial valuations are based on the integrity of employee data, plan asset data, plan provisions and an extensive set of assumptions regarding future events. There is necessary uncertainty with any actuarial calculation based on the accuracy of the data provided, the correct interpretation of plan provisions and the realization of the assumptions made. These results were based on participant data provided by Greenwood Leflore Hospital and plan asset information provided by the trustee. This information was not audited but was reviewed for reasonableness.

Bryan, Pendleton, Swats & McAllister, LLC is not responsible for consequences resulting from the use of any part of this report without prior authorization or approval. This report provides actuarial advice and does not constitute legal, accounting, tax or investment advice. Determinations for other purposes, such as bond ratings, adequacy of the current funding level or judging benefit security upon plan termination, may be significantly different from the results shown in this report. Actuarial findings in this report are based on actuarial assumptions which reflect expected plan experience. Although the deviation of the actual future plan experience and the expected experience inherently creates some uncertainty with the results, in our opinion the actuarial assumptions reasonably reflect the expected future experience of the plan.

A detailed explanation of the actuarial assumptions and methods used in the report are contained in the Basis of Valuation section. Also included in the Basis of Valuation section of this report is a summary of provisions of the plan as we understand them.

Actuarial Certification

The actuarial valuation summarized in this report is based on the employee data provided by Greenwood Leflore Hospital and trust information provided by the trustee. The employee data has been reviewed for consistency. The trust information in this report has not been audited but appears to accurately reflect the assets of the plan. The information in this report has been prepared under the supervision of J. Sterling Price, who is a member of the Academy of Actuaries, Fellow of the Society of Actuaries, and consulting actuary with Bryan, Pendleton, Swats and McAllister, LLC, who has met the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions herein. To the best of our knowledge the information has been prepared in accordance with generally accepted actuarial standards, including the overall appropriateness of the analysis, assumptions, and results and conforms to appropriate Standards of Practice as promulgated from time to time by the Actuarial Standards Board, which standards form the basis for the information in this report. We are not aware of any direct or material indirect financial interest or relationship, including investment management or other services that could create, or appear to create, a conflict of interest what would impair the objectivity of our work.



02/28/2018

Date

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Summary of Report

Funding requirements

An actuarial valuation of the Greenwood Leflore Hospital Pension Plan was conducted as of October 1, 2017. The purpose of the valuation is to determine the cost implications of the retirement system including a determination of annual funding levels for the plan year ending September 30, 2018.

The following table summarizes pertinent comparative statistics from the current and previous valuations:

	10/1/2017	10/1/2016
Number of active participants	360	384
30 Year Funding Level (from 10/1/2011, 24 Years Remaining)	1,452,904	1,367,610
10 Year Funding Level (from current valuation date)	2,290,898	2,186,476

Yearly comparison of selected plan information

	Plan Year Beginning October 1			
	2017	2016	2015	2014
Number of Participants				
Active	360	384	447	468
Inactive	889	<u>877</u>	<u>833</u>	<u>828</u>
Total	1,249	1,261	1,280	1,296
Annual Covered Payroll	N/A	N/A	N/A	N/A
Average Annual Earnings	N/A	N/A	N/A	N/A
Present Value of Accumulated Benefits (FASB35)	47,243,487	45,841,465	45,484,747	45,106,926
Plan Assets (Market Value)	32,482,019	30,631,865	29,139,299	29,628,055
Approximate Rate of Return	9.58%	7.75%	0.37%	7.91%
Plan Assets (Actuarial Value)	31,968,591	31,275,063	30,525,341	29,314,585
Approximate Rate of Return	9.58%	7.75%	4.89%	13.16%
Minimum Funding level	1,452,904	1,367,610	1,394,632	1,458,037
% of Payroll	N/A	N/A	N/A	N/A
Actual contributions	NYK	1,367,610	1,394,632	1,458,037

Funding issues

Since the last valuation the Plan experienced an effective annual investment return for the period ending September 30, 2017 of 9.58% on the actuarial value of assets. The actuarial assumption is a 7.30% annual rate of return for the year ending September 30, 2017.

Contribution components under the plan

Plan benefits are being funded by actuarially determined contributions and investment income from plan assets. Unfunded liabilities are amortized over 10 years (from the current valuation date) or 30 years (from October 1, 2011) plus annual expenses.

Description of actuarial funding method

The employer contribution and Plan liabilities are determined under the Unit Credit Funding Method. Under the Unit Credit method, the liability is the present value of all benefits that have been accrued or earned under the plan as of the first day of the plan year. The normal cost is the present value of all benefits that are expected to accrue or be earned during the plan year, including any expected increase in compensation during the year. The Normal Cost for the current year and all future years will be equal to \$0, due to the freezing of benefit accruals on March 31, 2012.

Basis of Valuation

Summary of provisions of the plan

Eligibility

Each employee who is employed full time by the employer is eligible to become a participant in the plan on the first day of the month on or after the date that he has completed 1 year of service and attained age 20. Effective March 31, 2012, the Plan is closed to new participants.

Service

Service credited for eligibility and for years of vesting service, years of benefit service, and years of participation means the employee's most recent period of continuous full-time employment, measured in years and completed months. Service prior to entering the plan is not counted for years of participation purposes.

For participants whose most recent date of full time employment is on or before September 30, 1982, all periods of continuous full time employment of at least one year are included in vesting service.

Service after March 31, 2012 is not included in the determination of Years of Participation.

Compensation

Beginning October 1, 1992, a participant's compensation, for purposes of the plan, means his total compensation, including any bonuses and overtime pay, during the plan year. For plan years ending before October 1, 1992, a participant's compensation, for purposes of the plan, means basic rate of compensation, excluding bonuses and overtime pay, as of the last day of the plan year. Compensation received after March 31, 2012 is not taken into account in determining participant benefits.

Normal retirement

The normal retirement date of a participant is the first day of the calendar month coincident with or next following his attainment of age 65 and completion of 5 years of service.

The normal retirement benefit, payable monthly for life, is equal to the sum of (i), (ii) and (iii) as follows:

- (i) For service before October 1, 1972:

1.00% of average compensation multiplied by benefit service through September 30, 1972.
- (ii) For service from October 1, 1972 through September 30, 1988:

0.85% of average compensation plus 1.00% of average compensation in excess of \$15,000, all multiplied by benefit service from October 1, 1972 through September 30, 1988 (limited to 16 years).

(iii) For each year of participation on and after October 1, 1988:

1.25% of compensation for a given year of participation plus 0.65% of compensation for that year in excess of the integration level for that year.

"Years of participation" as used in (iii) above for the benefit attributable to compensation in excess of the integration level cannot exceed 35 years minus the number of years of benefit service used in (ii) above.

"Average compensation" is the average of a participant's compensation for the three consecutive plan years preceding October 1, 1988 which produce the highest average (or the average over all years of benefit service if less than three).

"Integration level" for a plan year means one-half of Social Security covered compensation for an individual who reaches Social Security retirement age in that year, but not less than \$10,000.

Accrued benefit

A participant's accrued benefit is the monthly benefit, with payments beginning at normal retirement, that he has earned due to his compensation and service as of any determination date. It is computed in the same manner as described above for normal retirement, but is based on compensation, service, and years of participation through the determination date. The accrued benefit of each participant is frozen as of March 31, 2012.

Regular early retirement

A participant may retire early after attaining age 55 and completion of 10 years of service.

The deferred benefit, to commence at the participant's normal retirement date, is equal to the participant's accrued benefit determined as of his date of termination.

Retirement benefits may commence immediately upon early retirement, in which case the deferred benefit determined above is reduced by 1/15 for each of the first five years and 1/30 for each of the next five years by which the benefit commencement date precedes the normal retirement date.

Rule of 80 early retirement

A participant who has reached age 55, and whose age and service sum to at least 80, may retire early and receive a favorable early retirement benefit.

The benefit, to commence immediately, shall be equal to the accrued benefit reduced by 2.5% for each year by which the benefit commencement date precedes the normal retirement date.

Late retirement

A participant who remains employed beyond his normal retirement date is entitled to a retirement benefit upon his actual retirement.

The delayed retirement benefit, commencing on the participant's actual retirement, shall be the accrued benefit computed based on compensation and participation to the actual retirement date, but no less than the actuarial equivalent of the normal retirement benefit.

Disability retirement

A participant who becomes totally and permanently disabled, as defined by the plan, will be entitled to a disability retirement benefit.

Unless otherwise directed by the retirement committee, the disability retirement benefit will commence immediately after the determination of disability, in which case the amount of the benefit is determined as described above for the immediate Regular Early Retirement benefit.

If so directed by the retirement committee, the disability retirement benefit will commence on the participant's normal retirement date, in which case the amount of the benefit is equal to the participant's deferred accrued benefit, determined as of the date the participant's service terminates.

Termination of employment

A participant who terminates employment after completing 5 or more years of vesting service is entitled to a deferred vested benefit with payment commencing on his normal retirement date.

The amount of the benefit is equal to the participant's accrued benefit as of his date of termination.

Death before retirement

In the event of the death of a participant after becoming eligible for early or normal retirement and (i) while still actively employed by the employer, or (ii) after terminating employment but before benefit payments begin, a monthly survivorship benefit will be payable to the participant's surviving spouse or other beneficiary.

The monthly benefit, payable on the first day of the calendar month following the participant's death and continuing for the lifetime of the surviving spouse, is computed as described above for Regular Early Retirement as though the deceased participant had retired on the day prior to his date of death and had elected a 100% joint and survivor annuity.

If such participant has no spouse at his death, the amount of the death benefit will be computed as if the participant had a spouse the same age as the participant.

Optional methods of benefit payments

Subject to the applicable plan conditions, a participant may select an optional method of benefit payment, in lieu of the prescribed straight life income, which is actuarially equivalent thereto. The purpose of the optional method is to permit the guarantee of retirement income payments for a minimum period of time or to provide a continued life income to a surviving beneficiary after the death of a participant. However, if no option is elected and the participant and his spouse are married on the date his benefit commences, the monthly benefit will automatically be paid in the form of 50% joint and survivor annuity.

The following options are available for benefit payments:

1. Life Annuity with Payments Guaranteed (60, 120 or 180 payments)
2. Joint and Survivor Annuity (50%, 75% or 100%)

Employer contribution

The employer contributes actuarially determined amounts to finance the plan benefits; participants do not contribute toward the cost of the plan.

Investment of funds

The funds of the pension plan are to be held in trust and invested in accordance with the terms of the trust agreement.

Summary of actuarial assumptions and methods

Mortality rates

RP-2014 Blue Collar Adjusted to 2006, Separate Pre- and Post-Commencement, with separate Male and female tables, fully Generational using projections Scale MP-2017.

Withdrawal rates – select & ultimate

(Sample values per 1,000 Lives)

Age	First Year	Second Year	Ultimate
20	34.20%	14.08%	10.56%
25	34.24%	14.02%	8.64%
30	33.84%	13.94%	7.12%
35	32.93%	13.74%	5.98%
40	31.69%	13.33%	5.13%
45	29.95%	12.80%	4.44%
50	27.70%	12.30%	3.84%
55	25.06%	11.62%	3.45%
60	21.94%	10.59%	3.13%
65	0.00%	0.00%	0.00%

Disability rates

Railroad Retirement System Disablement Rates

(sample values per 1,000 Lives)

Age	Rate
20	0.10%
25	0.10%
30	0.10%
35	0.10%
40	0.24%
45	0.49%
50	1.01%
55	2.13%
60	1.08%
65	0.00%

Rate of investment return

7.30% per annum

Retirement rates

It is assumed that all employees will retire upon attainment of normal retirement date.

Salary scale

N/A

Expenses

Expenses for the current year are assumed to equal actual expenses for the prior year, rounded to the nearest \$1,000. For 2017, the assumed expense is \$80,000.

Form of payment

Participants elect normal form of payment.

Marriage assumptions

100% of both males and females are assumed to be married.

Changes in assumptions from prior actuarial valuation

The mortality table was changed from the RP2014 Blue Collar Adjusted to 2006, Separate Pre- and Post-Commencement, with separate Male and Female tables, fully Generational Using Projection Scale MP2016 to the RP2014 Blue Collar Adjusted to 2006, Separate Pre- and Post-Commencement, with separate Male and Female tables, fully Generational Using Projection Scale MP2017.

Valuation method

Unit credit Funding Method with initial unfunded liability amortized over 30 years. Initial liability determined using Unit Credit Funding Method.

Amortization method

Level dollar amortization of unfunded liabilities

Amortization period

30 years, closed period effective October 1, 2011

10 years, open period.

Asset valuation method

Smoothed Market Value (with phase-in) with three year smoothing period

Changes in method from prior actuarial valuation

None.

Plan Assets

Balance sheet October 1, 2017

The following shows the market value of plan assets by asset for the current year and prior year.

	<u>9/30/2017</u>		<u>9/30/2016</u>	
	<u>Market Value</u>	<u>% Total</u>	<u>Market Value</u>	<u>% Total</u>
Equity Funds - Domestic	\$ 12,530,736	39%	\$ 13,912,016	45%
Equity Funds - International	5,521,861	17%	3,624,919	12%
Fixed Income Funds	12,699,044	39%	12,763,860	42%
Cash & Equivalents	314,673	1%	307,812	1%
Accrued Income	<u>48,095</u>	<1%	<u>23,258</u>	<1%
Total, excluding contributions receivable	31,114,409		30,631,865	
Contribution receivable	<u>1,367,610</u> 20-1	<u>4%</u>	<u>0</u>	<u>0%</u>
Total	\$ 32,482,019 20-1	100%	\$ 30,631,865	100%

Note: Totals may vary slightly due to rounding

Summary of operation

Trust Fund, 10/1/2016 (Market Value)	\$ 30,631,865
Receipts	
Employer contributions	1,367,610
Investment Earnings	2,883,575
Other increases	<u>0</u>
Total increases	4,251,185
Disbursements	
Expenses	80,239
Benefit payments	2,320,792
Other disbursements	<u>0</u>
Total disbursements	2,401,031
Trust Fund 9/30/2017 (Market Value)	\$ 32,482,018

Development of actuarial value of assets

The following shows the development of plan assets which smooths investment gains and losses over three years.

	Plan Year Ending 9/30/2017	Plan Year Ending 9/30/2016
(1) Market value, beginning of year	\$ 30,631,865	\$ 29,139,299
(2) Contributions	1,367,610	1,394,632
(3) Benefit payments	(2,320,792)	(2,053,702)
(4) Average invested assets	29,471,469	29,507,080
(5) Expected rate of return on assets	7.30%	7.30%
(6) Expected return on assets	2,151,417	2,154,017
(7) Actual return on assets	2,883,576	2,229,986
(8) Asset gain/(loss)	732,158	75,970
(9) Market value, end of year	32,482,019	30,631,865
(10) Unrecognized asset gain/(loss)		
Gain/(Loss)	732,158	75,970
% Deferred	66.67%	33.33%
Amount Deferred	488,105	25,323
(11) Actuarial value, end of year	31,968,591	
(12) Contribution receivable, end of year	0	
(13) Valuation assets	\$ 31,968,591	

Historical rates of return

This analysis is intended to assist management to monitor the fund's investment experience. The rates of return which are presented below should not, however, form the basis for judgment of the performance of the fund's investment manager. Rather, the investment manager should properly be evaluated against a written statement of investment goals and objectives, established in advance of the periods for which yields have been computed. The five and ten year equivalent rates represent the equivalent compound rates for the periods ending September 30, 2017.

Although the long-range net investment rate of return for the plan has a substantial effect on the long-range cost, the rate of return in any one year generally has a less significant impact. The rates of return shown below are intended to reflect the actual market experience of the pension fund over short periods of time. The annual rate of return reflects realized and unrealized capital gains and losses, interest, dividends and all investment expenses.

To aid in the interpretation of the investment results, certain "market" results for each year are illustrated. The performance indexes encompass three general categories: Equities, Debt, Money Markets. To evaluate the degree of success in maintaining the purchasing power of the plan assets, past inflation levels are also displayed as measured by the Consumer Price Index.

<u>Plan Year Ending</u>	<u>Plan*</u>	<u>S & P 500 Stock Index</u>	<u>Citigroup Bond Index*</u>	<u>90-Day T Bills</u>	<u>Consumer Price Index</u>
09/30/2017	9.6%	18.6%	2.2%	0.8%	2.2%
09/30/2016	7.8%	12.6%	3.6%	0.3%	1.5%
09/30/2015	0.4%	(0.6)%	4.4%	0.4%	(0.0)%
09/30/2014	7.9%	19.7%	12.1%	0.4%	1.7%
09/30/2013	11.8%	19.3%	(7.8)%	0.1%	1.2%
09/30/2012	17.3%	30.2%	12.7%	0.1%	2.0%
09/30/2011	(0.4)%	1.1%	11.9%	0.1%	3.9%
09/30/2010	9.5%	14.4%	19.9%	0.1%	1.1%
09/30/2009	0.6%	(6.9)%	29.9%	0.8%	(1.3)%
09/30/2008	(15.8)%	(22.0)%	(10.1)%	2.6%	4.9%
09/30/2007	14.8%	16.4%	2.0%	5.0%	2.8%
09/30/2006	5.6%	10.8%	3.0%	4.4%	2.1%
09/30/2005	9.7%	12.3%	6.9%	2.5%	4.7%
09/30/2004	8.4%	13.9%	6.3%	1.0%	2.5%
09/30/2003	15.1%	24.4%	7.7%	1.2%	2.3%
09/30/2002	(9.5)%	(20.5)%	15.6%	2.0%	1.5%
09/30/2001	(2.9)%	(26.6)%	15.4%	5.0%	2.7%
09/30/2000	12.0%	13.3%	5.8%	5.6%	3.5%
09/30/1999	20.5%	27.8%	(0.1)%	4.6%	2.6%
5 year equivalent	7.4%	13.7%	2.7%	0.4%	1.3%
10 year equivalent	4.5%	5.1%	5.2%	0.6%	1.7%

*Based on Citigroup Pension Discount Liability Index for plan year ending 9/30/2017 and Citigroup Hi-Grade Bond Index for prior years.

Actuarial Computations

Accrued actuarial liability (AAL)

The following shows the AAL under the Unit credit Funding Method.

(1)	AAL Active	\$	15,120,600
(2)	AAL Retired		21,559,556
(3)	AAL Deferred Vested		<u>10,563,331</u>
	Total	\$	47,243,487

Unfunded accrued actuarial liability (UAAL)

The following is the determination of the Unfunded Accrued Actuarial Liability for the current plan year.

(4)	AAL	\$	47,243,487
(5)	Actuarial Value of Assets		<u>31,968,591</u>
(6)	UAAL, (4) - (5)	\$	15,274,896

Normal cost / expense

The Normal Cost for the current year and all future years will be equal to \$0, due to the freezing of benefit accruals on March 31, 2012.

Annual expenses are equal to prior year plan related expenses, rounded to the nearest \$1,000. For 2017, the added expense is equal to \$80,000.

Annual funding levels

The following determines the funding levels as the normal cost and expenses plus an amount to amortize the UAAL over periods of 30 years beginning October 1, 2011 and 10 years beginning on the current valuation date.

30-Year Funding Level (measured from 10/1/2011, 24 years remaining)

(1)	Normal cost	\$	0
(2)	Amortization of UAAL		1,274,058
(3)	Expense		<u>80,000</u>
(4)	Funding level, beginning of year, (1) + (2) + (3)		1,354,058
(5)	Interest at 7.30%, (4) x 7.30%		<u>98,846</u>
(6)	Funding level, end of year, (4) + (5)	\$	1,452,904

10-Year Funding Level (measured from current valuation date)

(7)	Normal cost	\$	0
(8)	Amortization of UAAL		2,055,040
(9)	Expense		<u>80,000</u>
(10)	Funding level, beginning of year, (7) + (8) + (9)		2,135,040
(11)	Interest at 7.30%, (10) x 7.30%		<u>155,858</u>
(12)	Funding level, end of year, (10) + (11)	\$	2,290,898

Accounting Information

Financial Accounting Standards Board ASC 960

The values below have been calculated as of October 1, 2017 in accordance with the requirements of ASC 960, utilizing the actuarial assumptions summarized in this report. These amounts should not be used for other purposes, such as the estimation of liabilities in the event of plan termination or merger.

	Plan Year Beginning	
	<u>10/01/2017</u>	<u>10/01/2016</u>
Participants		
Active participants		
Fully vested	360	384
Partially vested	0	0
Non vested	0	0
Deferred vested participants	569	578
Retired participants	<u>320</u>	<u>299</u>
Total	1,249	1,261
Present value of vested accrued retirement benefits		
Active Participants	14,790,577	15,664,183
Deferred vested participants	10,563,331	10,750,331
Retired participants and beneficiaries	<u>21,559,556</u>	<u>19,065,225</u>
Total	\$ 46,913,464	\$ 45,479,739
Present value of nonvested accrued retirement benefits	330,023	361,726
Total actuarial present value of accumulated plan benefits	\$ 47,243,487	\$ 45,841,465
Market value of pension plan assets	\$ 32,482,019	\$ 30,631,865

Accumulated benefit value reconciliation

Presented below is a reconciliation of changes in accumulated benefit values during the prior year.

As of October 1, 2016		\$ 45,841,465
Benefit Payments	(2,320,792)	
Increase for interest	3,261,718	
Plan amendments	0	
Update Mortality rates table *	(279,114)	
Other	<u>740,210</u>	
Subtotal		<u>1,402,022</u>
Actuarial present value of accumulated plan benefits		
As of October 1, 2017		\$ 47,243,487

* See Basis of Valuation section for mortality rate update information

Employee Data and Benefits

Participant data reconciliation

	<u>Active</u>	<u>Deferred Vested</u>	<u>Retired</u>	<u>Total</u>
October 1, 2016 Participants	384	578	299	1,261
New participants	N/A	N/A	N/A	N/A
Vested terminated	(29)	29	0	0
Nonvested terminated	0	N/A	0	0
Rehired	17	(17)	0	0
Payments began	(13)	(20)	40	7
Paid entire benefit	0	0	(3)	(3)
Deceased	0	(1)	(15)	(16)
Corrections	<u>1</u>	<u>0</u>	<u>(1)</u>	<u>0</u>
October 1, 2017 Participants	360	569	320	1,249

Distribution of active participants

Attained Age	Years of Service										Total	Avg. Comp.
	1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & up		
Under 25	0	0	2	0	0	0	0	0	0	0	2	N/A
25 to 29	0	0	0	0	0	0	0	0	0	0	0	N/A
30 to 34	0	0	11	10	0	0	0	0	0	0	21	N/A
35 to 39	0	0	12	17	6	0	0	0	0	0	35	N/A
40 to 44	0	0	16	13	14	8	0	0	0	0	51	N/A
45 to 49	0	0	16	18	13	7	7	0	0	0	61	N/A
50 to 54	0	0	10	17	17	12	9	3	0	0	68	N/A
55 to 59	0	0	12	16	10	13	7	6	8	1	73	N/A
60 to 64	0	0	5	6	9	6	1	2	8	1	38	N/A
65 to 69	0	0	1	1	2	1	2	0	1	2	10	N/A
70 & up	0	0	0	1	0	0	0	0	0	0	1	N/A
Total	0	0	85	99	71	47	26	11	17	4	360	N/A

Distribution of retired and deferred vested

Attained Age	<u>Retired</u>		<u>Deferred Vested</u>	
	No.	Average Annuities	No.	Average Annuities
Under 30	2	10,707	2	640
30 to 34	0	0	24	1,452
35 to 39	1	10,201	61	3,071
40 to 44	0	0	83	3,598
45 to 49	2	651	82	3,688
50 to 54	2	776	111	4,011
55 to 59	19	6,112	118	3,925
60 to 64	51	5,839	66	4,494
65 to 69	83	7,141	15	3,887
70 to 74	72	9,031	3	4,307
75 to 79	37	10,815	2	5,776
80 to 84	28	7,249	0	0
85 to 89	16	5,698	2	107,399
90 to 94	6	2,600	0	0
95 & up	1	2,002	0	0
Total	320	7,510	569	4,090

Projection of retirement benefit payout

Plan Year	Number Retired/ Deferred Vested	Annual Benefit Payment
2017	889	3,012,299
2018	911	3,082,732
2019	923	3,233,828
2020	936	3,323,004
2021	941	3,337,402
2022	949	3,401,418
2023	957	3,503,425
2024	960	3,604,071
2025	965	3,713,863
2026	973	3,770,519
2027	973	3,877,711
2028	976	3,904,100
2029	972	3,981,010
2030	968	4,023,002
2031	959	4,078,367
2032	952	4,068,433
2033	941	4,028,200
2034	929	4,025,909
2035	916	3,997,696
2036	899	3,949,668

The above table sets forth an estimate of benefit payout, including current retired and deferred vested participants, assuming the actuarial assumptions included in the Summary of Actuarial Assumptions.

Summary Annual Report

Summary Annual Report for Greenwood Leflore Hospital (the "Hospital") Pension Plan (the "Plan")

This is a summary of the annual report for Greenwood Leflore Hospital Pension Plan for the year ending September 30, 2017. The trustee for the plan is Regions Bank, 210 East Capitol Street – Third Floor, Jackson, Mississippi 39201.

Basic Financial Statement Information

Benefits under the plan are funded by cash contributions as determined by the Board of Directors of the Hospital and investment earnings on assets held by the Plan. A total of 1,249 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The plan fiduciary net position was \$32,475,079 as of September 30, 2017, compared to \$30,631,864 as of September 30, 2016. During the plan fiscal year, the Plan experienced an increase in its net position of \$1,843,215. The plan had total income of \$4,251,186, including employer contributions of \$1,367,610, unrealized appreciation (the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the fiscal year) of \$1,992,290 and earnings (interest and dividends) from investments of \$891,286. The plan had total expenses of \$2,407,971, including benefits paid of \$2,320,792 and administrative expenses of \$87,179.

Total plan assets of \$32,482,019 included cash and cash equivalents of \$314,673, accrued income receivable of \$48,095, employer contributions receivable of \$1,367,610 and investments at fair value of \$30,751,641. Total Plan liabilities were \$6,940.

Basic Actuarial Information

The net pension liability was \$14,280,765 as of September 30, 2017, compared to \$15,437,503 as of September 30, 2016. The net pension liability is the net of total pension liability of \$46,755,844 and plan fiduciary net position of \$32,475,079. During the fiscal year, the Plan experienced an overall decrease in its net pension liability of \$1,156,738. The change in the net pension liability is detailed as follows:

Total pension liability	
Interest	\$ 3,363,064
Differences between expected and actual experience	(355,795)
Benefits paid	<u>(2,320,792)</u>
Net change in total pension liability	686,477
Total pension liability – beginning	<u>46,069,367</u>
Total pension liability – ending	<u>46,755,844</u>

Plan fiduciary net position	
Contributions – employer	\$ 1,367,610
Net investment income	2,883,576
Benefit payments	(2,320,792)
Administrative expenses	<u>(87,179)</u>
Net change in plan fiduciary net position	1,843,215
Plan fiduciary net position – beginning	<u>30,631,864</u>
Plan fiduciary net position – ending	<u>32,475,079</u>
Net pension liability	<u>\$ 14,280,765</u>

The plan fiduciary net position as a percentage of the total pension liability amounted to 69.5 percent.

During the fiscal year, the actuarially determined contribution was \$1,367,610 and the contribution subsequently made was \$1,367,610 resulting in a \$0 contribution deficiency.

For the fiscal year, the annual money weighted rate of return, net of investment expenses was 9.75 percent.

Rates of Return

Rates of return, net of total investment expense, on assets of the retirement plan overall for the most recent one-, three-, five- and ten-year periods along with rates of return on appropriate benchmarks are as follows:

	<u>Plan</u>	<u>S&P 500 Stock Index</u>	<u>Citigroup Bond Index</u>	<u>90-Day T-Bills</u>	<u>Consumer Price Index</u>
One-year	9.6%	18.6%	2.2%	0.8%	2.2%
Three-year	7.9%	19.7%	12.1%	0.4%	1.7%
Five-year	7.4%	13.7%	2.7%	0.4%	1.3%
Ten-year	4.5%	5.1%	5.2%	0.6%	1.7%

Investment Expenses

Total investment expense and total general administrative expense for the fiscal year expressed as a percentage of the fair value of assets of the retirement plan on the last day of the fiscal year and an equivalent percentage for the preceding five (5) fiscal years are as follows:

	<u>Investment Expenses</u>	<u>Total Admin Expenses</u>
2017	0.28%	0.28%
2016	0.26%	0.26%
2015	0.27%	0.30%
2014	0.29%	0.34%

Your Rights to Additional Information

You have the right to view at the principal office of the administrator:

- The governing law of the retirement plan.
- The most recent summary plan description.
- Summary descriptions of modifications or changes that have been provided to participants and beneficiaries but not yet integrated into the summary plan description.
- The most recent annual disclosure of financial and actuarial status
- The most recent annual report (which includes the items listed below that are not already fully disclosed above):
 - Name and business address of the plan administrator.
 - Name and business address of the agent for the service of process.
 - Financial statements and notes to the financial statements prepared in conformity with generally accepted accounting principles.
 - An opinion of the financial statements by a qualified public accountant in conformity with general accepted auditing standards.
 - Actuarial schedules and notes to the actuarial schedules in conformity with generally accepted actuarial principles and practices for measuring pension obligations.
 - An opinion by a qualified actuary that the actuarial schedules are complete and accurate to the best of the actuary's knowledge, that each assumption and method used in preparing the schedules is reasonable, that the assumptions and methods in the aggregate are reasonable, and that the assumptions and methods in combination offer the actuary's best estimate of the anticipated experience.
 - A description of any material interest held by the Hospital in any material transaction with the retirement plan within the last three (3) years or proposed to be effected.
 - A description of any material interest held by any trustee, administrator or employee who is a fiduciary with respect to the investment and management of assets of the Plan in any material transaction with the retirement plan within the last three (3) years or proposed to be effected.
 - A schedule of all assets held for investment purposes on the last day of the fiscal year aggregated and identified by issuer, borrower, lessor or similar party to the transactions stating, if relevant, the asset's maturity date, rate of interest, par or maturity value, number of shares, cost and fair value and identifying any assets that is in default or classified as uncollectible.

Additionally, upon written request, you have the right to receive a copy of any publication listed above or a participant or beneficiary statement containing information that would permit the participant or beneficiary to estimate projected benefits reasonably. The participant or beneficiary statement shall be provided within thirty (30) days after the participant's or beneficiary's request.

To view a publication/statement or obtain a copy, or any part thereof write or call the office of Key Britt, Plan Administrator, who is the Vice President of Administrative Services, Greenwood Leflore Hospital, 1401 River Road, Greenwood, Mississippi 38930, (telephone: 662.459.2605).

ACCOUNT STATEMENT

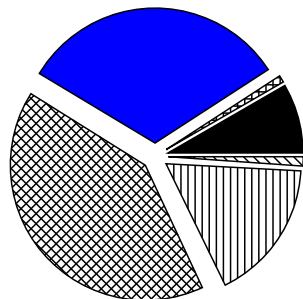
Statement Period
Account Number

10/01/2016 through 09/30/2017
4020001600

Asset Summary As Of 09/30/2017

DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
SHORT TERM INVESTMENTS	314,673.38	314,673.38	1	45.05
COMMON STOCK	2,558,516.23	2,414,090.04	8	11,574.66
FOREIGN STOCK	272,679.13	231,921.30	1	73.13
MUTUAL FUNDS - FIXED INCOME	12,699,044.49	12,501,060.81	41	31,013.13
MUTUAL FUNDS - EQUITY	9,972,219.29	7,804,349.85	32	5,388.94
MUTUAL FUNDS - INTERNATIONAL	5,249,181.60	4,605,622.03	17	0.00
TOTAL INVESTMENTS	31,066,314.12	27,871,717.41		48,094.91
CASH	0.00			
DUE FROM BROKER	0.00			
DUE TO BROKER	0.00			
ACCRUED INCOME	48,094.91			
TOTAL MARKET VALUE	31,114,409.03			

Ending Asset Allocation



8.2%	COMMON STOCK	2,558,516.23
0.9%	FOREIGN STOCK	272,679.13
32.1%	MUTUAL FUNDS - EQUITY	9,972,219.29
40.9%	MUTUAL FUNDS - FIXED INCOME	12,699,044.49
16.9%	MUTUAL FUNDS - INTERNATIONAL	5,249,181.60
1.0%	SHORT TERM INVESTMENTS	314,673.38
100.0%	Total	31,066,314.12

ACCOUNT STATEMENT

Statement Period 10/01/2016 through 09/30/2017
Account Number 4020001600

Asset Detail As Of 09/30/2017

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
SHORT TERM INVESTMENTS					
314,673.38	CUSIP # 999990484 REGIONS TRUST CASH SWEEP	314,673.38	314,673.38	1	45.05
		314,673.38	314,673.38	1	45.05
COMMON STOCK					
2,433	CUSIP # 00206R102 AT&T INC	95,300.61	88,386.01	0	0.00
192	CUSIP # 009158106 AIR PRODS & CHEMS INC	29,034.24	26,814.66	0	0.00
1,394	CUSIP # 018802108 ALLIANT CORP	57,948.58	52,971.62	0	0.00
1,152	CUSIP # 02209S103 ALTRIA GROUP INC	73,059.84	74,050.35	0	1,520.64
636	CUSIP # 054937107 BB&T CORP	29,853.84	24,288.52	0	0.00
33	CUSIP # 09247X101 BLACKROCK INC	14,753.97	8,270.61	0	82.50
977	CUSIP # 110122108 BRISTOL MYERS SQUIBB CO	62,273.98	56,015.66	0	0.00
921	CUSIP # 166764100 CHEVRON CORP	108,217.50	93,757.00	0	0.00
2,516	CUSIP # 17275R102 CISCO SYSTEMS INC	84,613.08	68,142.54	0	0.00
1,926	CUSIP # 191216100 COCA COLA CO	86,689.26	80,447.82	0	1,425.24

ACCOUNT STATEMENT

Statement Period 10/01/2016 through 09/30/2017
Account Number 4020001600

Asset Detail As Of 09/30/2017

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
1,070	CUSIP # 25746U109 DOMINION ENERGY INC	82,315.10	81,050.11	0	807.85
1,029	CUSIP # 30231G102 EXXON MOBIL CORP	84,357.42	85,782.31	0	0.00
475	CUSIP # 363576109 GALLAGHER ARTHUR J & CO	29,236.25	23,574.20	0	0.00
2,823	CUSIP # 369604103 GENERAL ELECTRIC CO	68,260.14	70,447.61	0	1,355.04
137	CUSIP # 418056107 HASBRO INC	13,380.79	11,368.75	0	0.00
1,787	CUSIP # 423452101 HELMERICH & PAYNE INC	93,120.57	118,072.10	0	0.00
3,355	CUSIP # 436106108 HOLLYFRONTIER CORPORATION	120,679.35	85,942.83	0	0.00
159	CUSIP # 46625H100 J P MORGAN CHASE & CO	15,186.09	6,817.37	0	0.00
1,273	CUSIP # 48238T109 KAR AUCTION SERVICES INC.	60,773.02	55,914.81	0	407.36
300	CUSIP # 500754106 KRAFT HEINZ CO	23,265.00	26,582.85	0	0.00
335	CUSIP # 532457108 ELI LILLY & CO	28,655.90	25,852.98	0	0.00
101	CUSIP # 539830109 LOCKHEED MARTIN CORP	31,339.29	26,149.07	0	0.00
893	CUSIP # 58933Y105 MERCK & CO. INC. NEW	57,178.79	42,169.55	0	839.42
1,067	CUSIP # 59156R108 METLIFE INC	55,430.65	49,868.26	0	0.00

ACCOUNT STATEMENT

Statement Period
Account Number

10/01/2016 through 09/30/2017
4020001600

Asset Detail As Of 09/30/2017

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
207	CUSIP # 594918104 MICROSOFT CORP	15,419.43	12,068.08	0	0.00
419	CUSIP # 65339F101 NEXTERA ENERGY, INC.	61,404.45	39,565.13	0	0.00
1,572	CUSIP # 674599105 OCCIDENTAL PETE CORP	100,938.12	120,403.02	0	2,420.88
332	CUSIP # 681919106 OMNICOM GROUP INC	24,591.24	27,370.41	0	182.60
2,098	CUSIP # 69351T106 PPL CORP	79,619.10	82,199.64	0	828.71
244	CUSIP # 713448108 PEPSICO INC	27,188.92	16,367.73	0	196.42
2,469	CUSIP # 717081103 PFIZER INC	88,143.30	84,287.78	0	0.00
926	CUSIP # 742718109 PROCTER & GAMBLE CO	84,247.48	82,477.80	0	0.00
516	CUSIP # 744320102 PRUDENTIAL FINANCIAL INC	54,861.12	43,262.15	0	0.00
1,577	CUSIP # 747525103 QUALCOMM INC	81,751.68	91,877.45	0	898.89
89	CUSIP # 755111507 RAYTHEON CO	16,605.62	12,578.36	0	0.00
4,430	CUSIP # 758766109 REGAL ENTMT GROUP CL A	70,880.00	95,131.15	0	0.00
218	CUSIP # 760759100 REPUBLIC SVCS INC CL A	14,401.08	11,076.58	0	75.21
609	CUSIP # 78573M104 SABRE CORPORATION	11,022.90	14,134.77	0	0.00

ACCOUNT STATEMENT

Statement Period 10/01/2016 through 09/30/2017
Account Number 4020001600

Asset Detail As Of 09/30/2017

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
373	CUSIP # 806857108 SCHLUMBERGER LTD	26,020.48	29,161.66	0	373.00
1,785	CUSIP # 87612E106 TARGET CORP	105,332.85	116,338.85	0	0.00
72	CUSIP # 88579Y101 3M CO	15,112.80	9,546.28	0	0.00
270	CUSIP # 902973304 US BANCORP DEL	14,469.30	11,815.57	0	81.00
2,070	CUSIP # 92343V104 VERIZON COMMUNICATIONS	102,444.30	97,654.90	0	0.00
365	CUSIP # 931142103 WAL MART STORES INC	28,521.10	24,576.30	0	0.00
188	CUSIP # 94106L109 WASTE MANAGEMENT INC	14,714.76	9,900.00	0	79.90
1,039	CUSIP # 949746101 WELLS FARGO & CO	57,300.85	47,993.16	0	0.00
1,033	CUSIP # 96145D105 WESTROCK COMPANY	58,602.09	51,565.68	0	0.00
		2,558,516.23	2,414,090.04	8	11,574.66
FOREIGN STOCK					
723	CUSIP # G29183103 EATON CORP PLC ISIN: IE00B8KQN827 SEDOL: B8KQN82	55,519.17	46,447.04	0	0.00
2,604	CUSIP # G491BT108 INVESCO LTD	91,244.16	82,383.20	0	0.00
103	CUSIP # H1467J104 CHUBB LIMITED	14,682.65	11,645.12	0	73.13

ACCOUNT STATEMENT

Statement Period 10/01/2016 through 09/30/2017
Account Number 4020001600

Asset Detail As Of 09/30/2017

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
1,123	CUSIP # N53745100 LYONDELLBASELL INDUSTRIES - CL A SEDOL #B3SPXZ3 ISIN #NL0009434992	111,233.15	91,445.94	0	0.00
		272,679.13	231,921.30	1	73.13
MUTUAL FUNDS - FIXED INCOME					
74,384.898	CUSIP # 01853W709 AB GLOBAL BOND FUND - ADVISOR	626,320.84	637,804.69	2	1,224.50
181,794.299	CUSIP # 256210105 DODGE & COX INCOME FD FUND #147	2,510,579.27	2,319,389.22	8	0.00
237,632.653	CUSIP # 316146109 FIDELITY INVST GRADE BD PORTFOLIO	1,886,803.26	1,876,308.53	6	5,855.44
47,438.604	CUSIP # 55272P877 MFS CORPORATE BOND I	669,358.70	679,196.47	2	1,868.86
141,303.349	CUSIP # 592905509 METROPOLITAN WEST TOTAL RETURN BOND FUND CL I	1,509,119.77	1,554,784.20	5	4,561.67
259,048.912	CUSIP # 723622403 PIONEER BOND FUND CLASS Y FD #0703	2,499,822.00	2,386,826.00	8	10,979.18
53,316.985	CUSIP # 87234N401 TCW CORE FIXED INCOME FUND	587,020.00	601,711.34	2	1,119.66
144,205.976	CUSIP # 921937603 VANGUARD TOTAL BOND MARKET INDEX ADM FUND #584	1,554,540.42	1,599,511.80	5	3,225.21
81,785.873	CUSIP # 921937702 VANGUARD SHORT TERM INDEX -ADM FUND 5132	855,480.23	845,528.56	3	2,178.61

ACCOUNT STATEMENT

Statement Period 10/01/2016 through 09/30/2017
Account Number 4020001600

Asset Detail As Of 09/30/2017

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
		12,699,044.49	12,501,060.81	41	31,013.13
MUTUAL FUNDS - EQUITY					
5,452.563	CUSIP # 04314H600 ARTISAN MID CAP FUND INSTL	249,945.49	264,768.54	1	0.00
19,976.009	CUSIP # 25264S841 DIAMOND HILL LARGE CAP FUND-I	527,366.64	499,600.00	2	0.00
3,853.07	CUSIP # 339128100 JPMORGAN MID CAP VALUE FD CL L	152,311.86	141,912.16	0	0.00
54,353.144	CUSIP # 45775L408 T. ROWE PRICE INSTL LARGE CAP GROWTH	2,041,504.09	1,673,837.91	7	0.00
1,645	CUSIP # 464287507 ISHARES CORE S&P MID-CAP ETF	294,290.50	241,685.81	1	0.00
25,720.369	CUSIP # 552983694 MFS VALUE FUND CL I	1,033,701.63	544,872.99	3	0.00
7,068.803	CUSIP # 875921306 PRUDENTIAL QMA SMALL CAP VALUE FUND CL Z	156,856.74	153,887.83	1	0.00
8,428.958	CUSIP # 922908645 VANGUARD MID-CAP INDEX FUND-ADM	1,534,744.67	1,339,036.60	5	0.00
21,132.075	CUSIP # 922908686 VANGUARD SMALL CAP INDEX FUND-ADM	1,430,641.48	686,686.76	5	5,388.94
9,881.406	CUSIP # 922908710 VANGUARD 500 INDEX ADMIR FUND #540	2,298,118.59	2,071,818.10	7	0.00
9,777.083	CUSIP # 92828N593 VIRTUS KAR SMALL CAP GROWTH FUND CL I FUND	252,737.60	186,243.15	1	0.00

ACCOUNT STATEMENT

Statement Period 10/01/2016 through 09/30/2017
Account Number 4020001600

Asset Detail As Of 09/30/2017

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
		9,972,219.29	7,804,349.85	32	5,388.94
	MUTUAL FUNDS - INTERNATIONAL				
38,609.851	CUSIP # 008882771 INVESCO INTERNATIONAL GROWTH FD CL R5	1,417,753.73	1,277,875.93	5	0.00
100,673.333	CUSIP # 06828M876 BARON EMERGING MARKETS INST	1,463,790.26	1,194,951.57	5	0.00
39,938.638	CUSIP # 552983470 MFS RESH INTL FD CL I	765,623.69	685,345.18	2	0.00
54,527.363	CUSIP # 921909818 VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	1,602,013.92	1,447,449.35	5	0.00
		5,249,181.60	4,605,622.03	17	0.00
	TOTAL INVESTMENTS	31,066,314.12			
	CASH	0.00			
	DUE FROM BROKER	0.00			
	DUE TO BROKER	0.00			
	NET ASSETS	31,066,314.12			
	ACCRUED INCOME	48,094.91			
	TOTAL MARKET VALUE	31,114,409.03			