

BENEFIT INFORMATION
and
SUGGESTED ACCOUNTING ENTRIES

Prepared
for

Sample Client

Manager's Deferred Compensation Plan

For the Period: 01/01/2015 through 12/31/2015

Prepared
by

The Pangburn Group
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PREFACE

The following reports are designed to assist Plan Administrators and other parties interested in financial recordkeeping. All reports are based on our current understanding of tax law, Generally Accepted Accounting Principles (GAAP), and information furnished by the Plan Sponsor and any applicable vendors, mutual fund wholesalers, life insurance carriers, or other professional advisors. We do not accept liability for any direct, incidental, or consequential damages or claims resulting from the use of these reports. While the information contained herein is believed to be accurate, all users of this information are encouraged to rely on their own accounting, tax, and legal professionals for exact application and interpretation.

IMPORTANT REMINDER

FASB Accounting Standards Codification (ASC)

On June 29, 2009, the FASB released Statement No. 168, The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles, which establishes the Codification effective for annual periods ending after September 15, 2009. This project created a single source for all U.S. Generally Accepted Accounting Principles (GAAP) and organized all existing authoritative levels of GAAP into one flat system of roughly 90 topics. All pre-Codification standards were superseded and any accounting literature not included is now considered nonauthoritative.

FASB Accounting Standards Codification (ASC) uses a topical structure in which topics, subtopics, and sections are numerically referenced. The ASC structure disregards any reference to the original standard setter or standard from which the content was derived. Additional information regarding FASB ASC can be found at <http://asc.fasb.org>.

The Codification does not change GAAP, but merely provides a new structure that is intended to reduce the amount of time and effort required to solve an accounting research issue, improve usability of the literature thereby mitigating the risk of noncompliance with standards, and provide real-time updates as new standards are released.

NOTICE REGARDING YOUR REPORTS: The contents of this report reflect plan values based on The Pangburn Group's records. The accuracy of these records is contingent upon the Plan Sponsor (or third-party sources) informing The Pangburn Group of changes in (a) Plan Sponsor information (e.g., new corporation type, tax bracket, fiscal year end, plan contacts, physical address); (b) bonus/commission programs; (c) plan and/or participant assumptions (e.g., discount/fica rate, compensation inflation rate, compensation amounts, offsets); (d) plan status (e.g., amendment or termination); (e) plan sponsor and/or participant status (e.g., change in control, death, retirement, termination, disability); (f) participant information (e.g., new participants, beneficiary designations, email or postal address); or (g) any other material changes in the administration or operation of the plan.

EMPLOYER: Sample Client
REPORT: Suggested General Ledger Accounting Entries
FOR THE PERIOD: 01/01/2015 through 12/31/2015
CALCULATION METHOD: ASC 710 - Immediate Recognition

(1)

DEFERRED COMPENSATION EXPENSE	79,000	
INTEREST COST	50,972	
CASH [BENEFITS PAID]		26,790
DEFERRED COMPENSATION LIABILITY		103,182

NOTE: The above CASH entry (if applicable) represents the cumulative results of all cash benefits paid during the current period.

(2)

DEFERRED TAX ASSET	41,273	
DEFERRED TAX EXPENSE		41,273

NOTE: To reduce the income tax expense due to the timing differences arising from the non-deductibility of the deferred compensation accrual.

ACTION REQUIRED:

- (1) POST ENTRIES TO THE GENERAL LEDGER.
- (2) SEE "PARTICIPANT ACCRUAL SCHEDULE AND/OR BENEFIT PAYMENT SCHEDULE" AND POST TO THEIR CORRESPONDING INDIVIDUAL DEFERRED COMPENSATION LEDGER.

[Suggested Entries are based on "Annual Totals" for the current period.]
[Deferred Tax Asset and Deferred Tax Expense are only applicable to Regular "C" Corporations.]

EMPLOYER: Sample Client

REPORT: Participant Accrual and/or Benefit Payment Schedule

FOR THE PERIOD: 01/01/2015 through 12/31/2015

CALCULATION METHOD: ASC 710 - Immediate Recognition

	(CR) Cash [Benefits Paid]	(DR) Deferred Comp Expense	(DR) Interest Cost	(CR) Deferred Comp Liability	(DR) Deferred Tax Asset	(CR) Deferred Tax Expense
Jones, Bob -- Employer Discretionary Contribution 01/01/2015 12/31/2015	0	26,000	17,887	43,887	17,555	17,555
Participant Total:	0	26,000	17,887	43,887	17,555	17,555
Smith, John -- 2009 Scheduled Withdrawal 01/01/2015 12/31/2015	26,790	0	4,022	(22,769)	(9,107)	(9,107)
Smith, John -- Employee Deferral Account 01/01/2015 12/31/2015	0	27,000	6,597	33,597	13,439	13,439
Smith, John -- Employer Discretionary Contribution 01/01/2015 12/31/2015	0	26,000	22,466	48,466	19,386	19,386
Participant Total:	26,790	53,000	33,085	59,295	23,718	23,718
Total @ 12/31/2015:	26,790	79,000	50,972	103,182	41,273	41,273

[Deferred Charge (Tax) and Deferred Income Tax only applicable to Regular "C" Corporations.]

EMPLOYER: Sample Client

REPORT: Projected Accounting Entries (Individual Participants)

CALCULATION METHOD: ASC 710 - Immediate Recognition

Period		(CR)	(DR)	(DR)	(CR)	(DR)	(CR)	
From	To	Cash	Deferred	Interest	Deferred	Deferred	Deferred	Accrued
		[Benefits	Comp	Cost	Comp	Tax	Tax	Liability
		Paid]	Expense		Liability	Asset	Expense	
Jones, Bob -- Employer Discretionary Contribution								
01/01/2003	12/31/2003 (H)	0	20,000	622	20,622	8,249	8,249	20,622
01/01/2004	12/31/2004 (H)	0	20,000	1,655	21,655	8,662	8,662	42,277
01/01/2005	12/31/2005 (H)	0	20,000	2,737	22,737	9,095	9,095	65,014
01/01/2006	12/31/2006 (H)	0	20,000	3,874	23,874	9,550	9,550	88,889
01/01/2007	12/31/2007 (H)	0	20,000	5,068	25,068	10,027	10,027	113,957
01/01/2008	12/31/2008 (H)	0	20,000	6,321	26,321	10,529	10,529	140,278
01/01/2009	12/31/2009 (H)	0	20,000	7,637	27,637	11,055	11,055	167,916
01/01/2010	12/31/2010 (H)	0	40,000	9,643	49,643	19,857	19,857	217,559
01/01/2011	12/31/2011 (H)	0	0	10,878	10,878	4,351	4,351	228,436
01/01/2012	12/31/2012 (H)	0	26,000	11,911	37,911	15,164	15,164	266,347
01/01/2013	12/31/2013 (H)	0	26,000	13,807	39,807	15,923	15,923	306,154
01/01/2014	12/31/2014 (H)	0	26,000	15,797	41,797	16,719	16,719	347,951
01/01/2015	12/31/2015 (C)	0	26,000	17,887	43,887	17,555	17,555	391,838
01/01/2016	12/31/2016 (P)	0	26,000	20,081	46,081	18,432	18,432	437,919
01/01/2017	12/31/2017 (P)	0	26,000	22,385	48,385	19,354	19,354	486,304
01/01/2018	12/31/2018 (P)	0	26,000	24,804	50,804	20,322	20,322	537,108
01/01/2019	12/31/2019 (P)	0	26,000	27,345	53,345	21,338	21,338	590,453
01/01/2020	12/31/2020 (P)	0	26,000	30,012	56,012	22,405	22,405	646,465
01/01/2021	12/31/2021 (P)	0	26,000	32,812	58,812	23,525	23,525	705,277
01/01/2022	12/31/2022 (P)	0	26,000	35,753	61,753	24,701	24,701	767,030
01/01/2023	12/31/2023 (P)	0	26,000	38,841	64,841	25,936	25,936	831,871
01/01/2024	12/31/2024 (P)	0	26,000	42,083	68,083	27,233	27,233	899,954
01/01/2025	12/31/2025 (P)	0	26,000	45,487	71,487	28,595	28,595	971,441
01/01/2026	12/31/2026 (P)	0	26,000	49,061	75,061	30,024	30,024	1,046,502
01/01/2027	12/31/2027 (P)	0	26,000	52,814	78,814	31,526	31,526	1,125,316
01/01/2028	12/31/2028 (P)	0	26,000	56,755	82,755	33,102	33,102	1,208,071
01/01/2029	12/31/2029 (P)	0	26,000	60,893	86,893	34,757	34,757	1,294,964
01/01/2030	12/31/2030 (P)	0	26,000	65,237	91,237	36,495	36,495	1,386,202
01/01/2031	12/31/2031 (P)	304,972	0	54,104	(250,868)	(100,347)	(100,347)	1,135,334
01/01/2032	12/31/2032 (P)	304,972	0	41,561	(263,411)	(105,364)	(105,364)	871,923
01/01/2033	12/31/2033 (P)	304,972	0	28,390	(276,581)	(110,633)	(110,633)	595,342
01/01/2034	12/31/2034 (P)	304,972	0	14,561	(290,411)	(116,164)	(116,164)	304,931
01/01/2035	12/31/2035 (P)	304,972	0	41	(304,931)	(121,972)	(121,972)	0
Account Total:		1,524,859	674,000	850,859	0	0	0	0
Participant Total:		1,524,859	674,000	850,859	0	0	0	0

EMPLOYER: Sample Client

REPORT: Projected Accounting Entries (Individual Participants)

CALCULATION METHOD: ASC 710 - Immediate Recognition

Period		(CR)	(DR)	(DR)	(CR)	(DR)	(CR)	
From	To	Cash	Deferred	Interest	Deferred	Deferred	Deferred	Accrued
		[Benefits	Comp	Cost	Comp	Tax	Tax	Liability
		Paid]	Expense		Liability	Asset	Expense	
Smith, John -- 2009 Scheduled Withdrawal								
01/01/2009	12/31/2009 (H)	0	28,000	873	28,873	11,549	11,549	28,873
01/01/2010	12/31/2010 (H)	0	0	1,444	1,444	577	577	30,317
01/01/2011	12/31/2011 (H)	0	0	1,516	1,516	606	606	31,833
01/01/2012	12/31/2012 (H)	0	26,000	2,081	28,081	11,232	11,232	59,913
01/01/2013	12/31/2013 (H)	0	26,000	3,485	29,485	11,794	11,794	89,398
01/01/2014	12/31/2014 (H)	12,583	26,000	4,332	17,748	7,099	7,099	107,146
01/01/2015	12/31/2015 (C)	26,790	0	4,022	(22,769)	(9,107)	(9,107)	84,378
01/01/2016	12/31/2016 (P)	28,130	0	2,816	(25,313)	(10,125)	(10,125)	59,064
01/01/2017	12/31/2017 (P)	29,536	0	1,481	(28,056)	(11,222)	(11,222)	31,009
01/01/2018	12/31/2018 (P)	31,013	0	4	(31,009)	(12,404)	(12,404)	0
01/01/2019	12/31/2019 (P)	0	0	0	0	0	0	0
01/01/2020	12/31/2020 (P)	0	0	0	0	0	0	0
01/01/2021	12/31/2021 (P)	0	0	0	0	0	0	0
01/01/2022	12/31/2022 (P)	0	0	0	0	0	0	0
01/01/2023	12/31/2023 (P)	0	0	0	0	0	0	0
01/01/2024	12/31/2024 (P)	0	0	0	0	0	0	0
01/01/2025	12/31/2025 (P)	0	0	0	0	0	0	0
01/01/2026	12/31/2026 (P)	0	0	0	0	0	0	0
01/01/2027	12/31/2027 (P)	0	0	0	0	0	0	0
01/01/2028	12/31/2028 (P)	0	0	0	0	0	0	0
01/01/2029	12/31/2029 (P)	0	0	0	0	0	0	0
01/01/2030	12/31/2030 (P)	0	0	0	0	0	0	0
01/01/2031	12/31/2031 (P)	0	0	0	0	0	0	0
01/01/2032	12/31/2032 (P)	0	0	0	0	0	0	0
01/01/2033	12/31/2033 (P)	0	0	0	0	0	0	0
01/01/2034	12/31/2034 (P)	0	0	0	0	0	0	0
01/01/2035	12/31/2035 (P)	0	0	0	0	0	0	0
Account Total:		128,053	106,000	22,053	0	0	0	0

Smith, John -- Employee Deferral Account								
01/01/2010	12/31/2010 (H)	0	24,000	648	24,648	9,859	9,859	24,648
01/01/2011	12/31/2011 (H)	0	0	1,232	1,232	493	493	25,880
01/01/2012	12/31/2012 (H)	0	27,000	2,023	29,023	11,609	11,609	54,903
01/01/2013	12/31/2013 (H)	0	27,000	3,474	30,474	12,190	12,190	85,377
01/01/2014	12/31/2014 (H)	0	27,000	4,998	31,998	12,799	12,799	117,374
01/01/2015	12/31/2015 (C)	0	27,000	6,597	33,597	13,439	13,439	150,972
01/01/2016	12/31/2016 (P)	0	22,200	8,148	30,348	12,139	12,139	181,320
01/01/2017	12/31/2017 (P)	0	27,000	9,795	36,795	14,718	14,718	218,114
01/01/2018	12/31/2018 (P)	0	27,000	11,634	38,634	15,454	15,454	256,749
01/01/2019	12/31/2019 (P)	0	27,000	13,566	40,566	16,226	16,226	297,315
01/01/2020	12/31/2020 (P)	36,953	2,250	13,136	(21,567)	(8,627)	(8,627)	275,748
01/01/2021	12/31/2021 (P)	36,953	0	11,945	(25,008)	(10,003)	(10,003)	250,741
01/01/2022	12/31/2022 (P)	36,953	0	10,695	(26,258)	(10,503)	(10,503)	224,483
01/01/2023	12/31/2023 (P)	36,953	0	9,382	(27,571)	(11,028)	(11,028)	196,912
01/01/2024	12/31/2024 (P)	36,953	0	8,003	(28,949)	(11,580)	(11,580)	167,962
01/01/2025	12/31/2025 (P)	36,953	0	6,556	(30,397)	(12,159)	(12,159)	137,565

EMPLOYER: Sample Client

REPORT: Projected Accounting Entries (Individual Participants)

CALCULATION METHOD: ASC 710 - Immediate Recognition

Period		(CR)	(DR)	(DR)	(CR)	(DR)	(CR)	
From	To	Cash	Deferred	Interest	Deferred	Deferred	Deferred	Accrued
		[Benefits	Comp	Cost	Comp	Tax	Tax	Liability
		Paid]	Expense		Liability	Asset	Expense	
01/01/2026	12/31/2026 (P)	36,953	0	5,036	(31,917)	(12,767)	(12,767)	105,648
01/01/2027	12/31/2027 (P)	36,953	0	3,440	(33,513)	(13,405)	(13,405)	72,136
01/01/2028	12/31/2028 (P)	36,953	0	1,764	(35,188)	(14,075)	(14,075)	36,948
01/01/2029	12/31/2029 (P)	36,953	0	5	(36,948)	(14,779)	(14,779)	0
01/01/2030	12/31/2030 (P)	0	0	0	0	0	0	0
01/01/2031	12/31/2031 (P)	0	0	0	0	0	0	0
01/01/2032	12/31/2032 (P)	0	0	0	0	0	0	0
01/01/2033	12/31/2033 (P)	0	0	0	0	0	0	0
01/01/2034	12/31/2034 (P)	0	0	0	0	0	0	0
01/01/2035	12/31/2035 (P)	0	0	0	0	0	0	0
Account Total:		369,526	237,450	132,076	0	0	0	0

Smith, John -- Employer Discretionary Contribution

01/01/2003	12/31/2003 (H)	0	28,000	871	28,871	11,548	11,548	28,871
01/01/2004	12/31/2004 (H)	0	28,000	2,317	30,317	12,127	12,127	59,188
01/01/2005	12/31/2005 (H)	0	28,000	3,832	31,832	12,733	12,733	91,020
01/01/2006	12/31/2006 (H)	0	28,000	5,424	33,424	13,370	13,370	124,444
01/01/2007	12/31/2007 (H)	0	28,000	7,095	35,095	14,038	14,038	159,539
01/01/2008	12/31/2008 (H)	0	28,000	8,850	36,850	14,740	14,740	196,389
01/01/2009	12/31/2009 (H)	0	28,000	10,692	38,692	15,477	15,477	235,082
01/01/2010	12/31/2010 (H)	0	40,000	13,001	53,001	21,201	21,201	288,083
01/01/2011	12/31/2011 (H)	0	5,000	14,467	19,467	7,787	7,787	307,550
01/01/2012	12/31/2012 (H)	0	26,000	15,867	41,867	16,747	16,747	349,416
01/01/2013	12/31/2013 (H)	0	26,000	17,960	43,960	17,584	17,584	393,376
01/01/2014	12/31/2014 (H)	0	26,000	20,158	46,158	18,463	18,463	439,535
01/01/2015	12/31/2015 (C)	0	26,000	22,466	48,466	19,386	19,386	488,000
01/01/2016	12/31/2016 (P)	0	26,000	24,889	50,889	20,356	20,356	538,890
01/01/2017	12/31/2017 (P)	0	26,000	27,434	53,434	21,373	21,373	592,323
01/01/2018	12/31/2018 (P)	0	26,000	30,105	56,105	22,442	22,442	648,429
01/01/2019	12/31/2019 (P)	0	26,000	32,911	58,911	23,564	23,564	707,339
01/01/2020	12/31/2020 (P)	87,253	0	31,017	(56,237)	(22,495)	(22,495)	651,103
01/01/2021	12/31/2021 (P)	87,253	0	28,205	(59,049)	(23,619)	(23,619)	592,054
01/01/2022	12/31/2022 (P)	87,253	0	25,252	(62,001)	(24,800)	(24,800)	530,053
01/01/2023	12/31/2023 (P)	87,253	0	22,152	(65,101)	(26,040)	(26,040)	464,952
01/01/2024	12/31/2024 (P)	87,253	0	18,897	(68,356)	(27,342)	(27,342)	396,596
01/01/2025	12/31/2025 (P)	87,253	0	15,479	(71,774)	(28,710)	(28,710)	324,822
01/01/2026	12/31/2026 (P)	87,253	0	11,891	(75,363)	(30,145)	(30,145)	249,460
01/01/2027	12/31/2027 (P)	87,253	0	8,123	(79,131)	(31,652)	(31,652)	170,329
01/01/2028	12/31/2028 (P)	87,253	0	4,166	(83,087)	(33,235)	(33,235)	87,242
01/01/2029	12/31/2029 (P)	87,253	0	12	(87,242)	(34,897)	(34,897)	0
01/01/2030	12/31/2030 (P)	0	0	0	0	0	0	0
01/01/2031	12/31/2031 (P)	0	0	0	0	0	0	0
01/01/2032	12/31/2032 (P)	0	0	0	0	0	0	0
01/01/2033	12/31/2033 (P)	0	0	0	0	0	0	0
01/01/2034	12/31/2034 (P)	0	0	0	0	0	0	0
01/01/2035	12/31/2035 (P)	0	0	0	0	0	0	0
Account Total:		872,533	449,000	423,533	0	0	0	0

EMPLOYER: Sample Client

REPORT: Projected Accounting Entries (Individual Participants)

CALCULATION METHOD: ASC 710 - Immediate Recognition

Period		(CR)	(DR)	(DR)	(CR)	(DR)	(CR)	
From	To	Cash	Deferred	Interest	Deferred	Deferred	Deferred	Accrued
		[Benefits	Comp	Cost	Comp	Tax	Tax	Liability
		Paid]	Expense		Liability	Asset	Expense	
Participant Total:		1,370,111	792,450	577,661	0	0	0	0

[Deferred Tax Asset and Deferred Tax Expense are only applicable to Regular "C" Corporations.]

EMPLOYER: Sample Client

REPORT: Projected Accounting Entries (All Participants)

CALCULATION METHOD: ASC 710 - Immediate Recognition

Period From	To	(CR) Cash [Benefits Paid]	(DR) Deferred Comp Expense	(DR) Interest Cost	(CR) Deferred Comp Liability	(DR) Deferred Tax Asset	(CR) Deferred Tax Expense	Accrued Liability
01/01/2003	12/31/2003 (H)	0	48,000	1,493	49,493	19,797	19,797	49,493
01/01/2004	12/31/2004 (H)	0	48,000	3,971	51,971	20,789	20,789	101,465
01/01/2005	12/31/2005 (H)	0	48,000	6,570	54,570	21,828	21,828	156,034
01/01/2006	12/31/2006 (H)	0	48,000	9,298	57,298	22,919	22,919	213,333
01/01/2007	12/31/2007 (H)	0	48,000	12,163	60,163	24,065	24,065	273,496
01/01/2008	12/31/2008 (H)	0	48,000	15,171	63,171	25,269	25,269	336,667
01/01/2009	12/31/2009 (H)	0	76,000	19,203	95,203	38,081	38,081	431,870
01/01/2010	12/31/2010 (H)	0	104,000	24,736	128,736	51,494	51,494	560,606
01/01/2011	12/31/2011 (H)	0	5,000	28,093	33,093	13,237	13,237	593,699
01/01/2012	12/31/2012 (H)	0	105,000	31,881	136,881	54,753	54,753	730,580
01/01/2013	12/31/2013 (H)	0	105,000	38,725	143,725	57,490	57,490	874,306
01/01/2014	12/31/2014 (H)	12,583	105,000	45,284	137,701	55,080	55,080	1,012,006
01/01/2015	12/31/2015 (C)	26,790	79,000	50,972	103,182	41,273	41,273	1,115,188
01/01/2016	12/31/2016 (P)	28,130	74,200	55,934	102,005	40,802	40,802	1,217,193
01/01/2017	12/31/2017 (P)	29,536	79,000	61,094	110,558	44,223	44,223	1,327,750
01/01/2018	12/31/2018 (P)	31,013	79,000	66,548	114,535	45,814	45,814	1,442,286
01/01/2019	12/31/2019 (P)	0	79,000	73,821	152,821	61,129	61,129	1,595,107
01/01/2020	12/31/2020 (P)	124,206	28,250	74,164	(21,792)	(8,717)	(8,717)	1,573,316
01/01/2021	12/31/2021 (P)	124,206	26,000	72,962	(25,244)	(10,097)	(10,097)	1,548,072
01/01/2022	12/31/2022 (P)	124,206	26,000	71,700	(26,506)	(10,602)	(10,602)	1,521,566
01/01/2023	12/31/2023 (P)	124,206	26,000	70,375	(27,831)	(11,132)	(11,132)	1,493,735
01/01/2024	12/31/2024 (P)	124,206	26,000	68,983	(29,223)	(11,689)	(11,689)	1,464,512
01/01/2025	12/31/2025 (P)	124,206	26,000	67,522	(30,684)	(12,274)	(12,274)	1,433,828
01/01/2026	12/31/2026 (P)	124,206	26,000	65,988	(32,218)	(12,887)	(12,887)	1,401,610
01/01/2027	12/31/2027 (P)	124,206	26,000	64,377	(33,829)	(13,532)	(13,532)	1,367,781
01/01/2028	12/31/2028 (P)	124,206	26,000	62,685	(35,520)	(14,208)	(14,208)	1,332,261
01/01/2029	12/31/2029 (P)	124,206	26,000	60,909	(37,297)	(14,919)	(14,919)	1,294,964
01/01/2030	12/31/2030 (P)	0	26,000	65,237	91,237	36,495	36,495	1,386,202
01/01/2031	12/31/2031 (P)	304,972	0	54,104	(250,868)	(100,347)	(100,347)	1,135,334
01/01/2032	12/31/2032 (P)	304,972	0	41,561	(263,411)	(105,364)	(105,364)	871,923
01/01/2033	12/31/2033 (P)	304,972	0	28,390	(276,581)	(110,633)	(110,633)	595,342
01/01/2034	12/31/2034 (P)	304,972	0	14,561	(290,411)	(116,164)	(116,164)	304,931
01/01/2035	12/31/2035 (P)	304,972	0	41	(304,931)	(121,972)	(121,972)	0
Total:		2,894,970.23	1,466,450.00	1,428,520.21	-0.02	-0.03	-0.03	

[Deferred Tax Asset and Deferred Tax Expense are only applicable to Regular "C" Corporations.]

EMPLOYER: Sample Client

REPORT: Plan Design Assumptions

FOR THE PERIOD: 01/01/2015 through 12/31/2015

Address: 12345 Company Square
XYZ, LA 70760
555-555-5555

Business Type: Regular 'C' Corporation

Plan Name: Manager's Deferred Compensation Plan

Type of Plan: Defined Contribution

Date Established: January 01, 2003

Fiscal Year Ends: December 31

Employer Tax Rate: 40.00%

Accrual Method: ASC 710 - Immediate Recognition

Prepared By: The Pangburn Group
P.O. Box 900
301 Major Parkway
New Roads, LA 70760-0900

EMPLOYER: Sample Client

REPORT: Plan Participant Summary

FOR THE PERIOD: 01/01/2015 through 12/31/2015

<u>Participant</u>	<u>Date Of Birth</u>	<u>Date Of Hire</u>	<u>Date Of Entry</u>	<u>Status</u>
Jones, Bob	01/01/1966	01/01/2000	01/01/2003	Active
Smith, John	01/01/1955	01/01/2000	01/01/2003	Active

EMPLOYER: Sample Client

REPORT: Total Account Balance Summary

FOR THE PERIOD: 01/01/2015 through 12/31/2015

	<u>Starting Balance</u>	<u>Distributions</u>	<u>Deferrals/ Contributions</u>	<u>Earnings/ Losses</u>	<u>Ending Balance</u>
Jones, Bob	347,951	0	26,000	17,887	391,838
Employer Discretionary Contribution (5.00%)	347,951	0	26,000	17,887	391,838
Smith, John	664,055	26,790	53,000	33,085	723,350
2009 Scheduled Withdrawal (5.00%)	107,146	26,790	0	4,022	84,378
Employee Deferral Account (5.00%)	117,374	0	27,000	6,597	150,972
Employer Discretionary Contribution (5.00%)	439,535	0	26,000	22,466	488,000

Total @ 12/31/2015:	1,012,006	26,790	79,000	50,972	1,115,188
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EMPLOYER: Sample Client

REPORT: Impact On Retained Earnings

Period From	To	(1) Plan Sponsor (Owner(s)) Tax Bracket	(2) Cash [Benefits Paid To Participants]	(3) Deferred Comp. Liability	(4) Taxes Saved On Benefits Paid	(5) Deferred Tax Asset	(6) After-Tax Comp. Otherwise Payable	(7) Relative Impact On Retained Earnings
01/01/2003	12/31/2003	40.00%	0	49,493	0	19,797	0	(29,696)
01/01/2004	12/31/2004	40.00%	0	51,971	0	20,789	0	(31,183)
01/01/2005	12/31/2005	40.00%	0	54,570	0	21,828	0	(32,742)
01/01/2006	12/31/2006	40.00%	0	57,298	0	22,919	0	(34,379)
01/01/2007	12/31/2007	40.00%	0	60,163	0	24,065	0	(36,098)
01/01/2008	12/31/2008	40.00%	0	63,171	0	25,269	0	(37,903)
01/01/2009	12/31/2009	40.00%	0	95,203	0	38,081	16,800	(40,322)
01/01/2010	12/31/2010	40.00%	0	128,736	0	51,494	14,400	(62,841)
01/01/2011	12/31/2011	40.00%	0	33,093	0	13,237	0	(19,856)
01/01/2012	12/31/2012	40.00%	0	136,881	0	54,753	31,800	(50,329)
01/01/2013	12/31/2013	40.00%	0	143,725	0	57,490	31,800	(54,435)
01/01/2014	12/31/2014	40.00%	12,583	137,701	5,033	55,080	31,800	(58,371)
01/01/2015	12/31/2015	40.00%	26,790	103,182	10,716	41,273	16,200	(61,783)
01/01/2016	12/31/2016		28,130	102,005	11,252	40,802	13,320	(64,761)
01/01/2017	12/31/2017		29,536	110,558	11,814	44,223	16,200	(67,856)
01/01/2018	12/31/2018		31,013	114,535	12,405	45,814	16,200	(71,129)
01/01/2019	12/31/2019		0	152,821	0	61,129	16,200	(75,493)
01/01/2020	12/31/2020		124,206	(21,792)	49,682	(8,717)	1,350	(60,099)
01/01/2021	12/31/2021		124,206	(25,244)	49,682	(10,097)	0	(59,377)
01/01/2022	12/31/2022		124,206	(26,506)	49,682	(10,602)	0	(58,620)
01/01/2023	12/31/2023		124,206	(27,831)	49,682	(11,132)	0	(57,825)
01/01/2024	12/31/2024		124,206	(29,223)	49,682	(11,689)	0	(56,990)
01/01/2025	12/31/2025		124,206	(30,684)	49,682	(12,274)	0	(56,113)
01/01/2026	12/31/2026		124,206	(32,218)	49,682	(12,887)	0	(55,193)
01/01/2027	12/31/2027		124,206	(33,829)	49,682	(13,532)	0	(54,226)
01/01/2028	12/31/2028		124,206	(35,520)	49,682	(14,208)	0	(53,211)
01/01/2029	12/31/2029		124,206	(37,297)	49,682	(14,919)	0	(52,146)
01/01/2030	12/31/2030		0	91,237	0	36,495	0	(54,742)
01/01/2031	12/31/2031		304,972	(250,868)	121,989	(100,347)	0	(32,463)
01/01/2032	12/31/2032		304,972	(263,411)	121,989	(105,364)	0	(24,937)
01/01/2033	12/31/2033		304,972	(276,581)	121,989	(110,633)	0	(17,034)
01/01/2034	12/31/2034		304,972	(290,411)	121,989	(116,164)	0	(8,737)
01/01/2035	12/31/2035		304,972	(304,931)	121,989	(121,972)	0	(24)
Total @ 12/31/2015:			2,894,970	0	1,157,988	0	206,070	(1,530,912)

Explanatory Notes:

Column	Description
(1) Plan Sponsor Tax Bracket	Effective Tax Rate for 'C' Corporations or Average Tax Rate for Business Owners ('S' Corporation, LLC, etc.)
(2) Cash [Benefits Paid To Participants]	Before-Tax payment from Plan Sponsor to Participants (retirement, death, disability, termination, etc.)
(3) Deferred Compensation Liability	Net change in Plan Liabilities
(4) Taxes Saved On Benefits Paid	Column #2 multiplied by Column #1
(5) Deferred Tax Asset	Column #3 multiplied by Column #1 (available only to 'C' Corporations on an Accrual Basis)
(6) After-Tax Compensation Otherwise Payable	After-Tax Cost to Plan Sponsor if Participant Deferrals (if any) had been paid instead as Current Compensation
(7) Relative Impact On Retained Earnings	Column #4 plus Column #5 plus Column #6 minus Column #3 minus Column #2

EMPLOYER: Sample Client

REPORT: Historical Accounting Entries (Individual Participants)

CALCULATION METHOD: ASC 710 - Immediate Recognition

Period		(CR)	(DR)	(DR)	(CR)	(DR)	(CR)	
From	To	Cash [Benefits Paid]	Deferred Comp Expense	Interest Cost	Deferred Comp Liability	Deferred Tax Asset	Deferred Tax Expense	Accrued Liability
Jones, Bob -- Employer Discretionary Contribution								
01/01/2003	12/31/2003	0	20,000	622	20,622	8,249	8,249	20,622
01/01/2004	12/31/2004	0	20,000	1,655	21,655	8,662	8,662	42,277
01/01/2005	12/31/2005	0	20,000	2,737	22,737	9,095	9,095	65,014
01/01/2006	12/31/2006	0	20,000	3,874	23,874	9,550	9,550	88,889
01/01/2007	12/31/2007	0	20,000	5,068	25,068	10,027	10,027	113,957
01/01/2008	12/31/2008	0	20,000	6,321	26,321	10,529	10,529	140,278
01/01/2009	12/31/2009	0	20,000	7,637	27,637	11,055	11,055	167,916
01/01/2010	12/31/2010	0	40,000	9,643	49,643	19,857	19,857	217,559
01/01/2011	12/31/2011	0	0	10,878	10,878	4,351	4,351	228,436
01/01/2012	12/31/2012	0	26,000	11,911	37,911	15,164	15,164	266,347
01/01/2013	12/31/2013	0	26,000	13,807	39,807	15,923	15,923	306,154
01/01/2014	12/31/2014	0	26,000	15,797	41,797	16,719	16,719	347,951
Account Total:		0	258,000	89,951	347,951	139,180	139,180	347,951
Participant Total:		0	258,000	89,951	347,951	139,180	139,180	347,951
Smith, John -- 2009 Scheduled Withdrawal								
01/01/2009	12/31/2009	0	28,000	873	28,873	11,549	11,549	28,873
01/01/2010	12/31/2010	0	0	1,444	1,444	577	577	30,317
01/01/2011	12/31/2011	0	0	1,516	1,516	606	606	31,833
01/01/2012	12/31/2012	0	26,000	2,081	28,081	11,232	11,232	59,913
01/01/2013	12/31/2013	0	26,000	3,485	29,485	11,794	11,794	89,398
01/01/2014	12/31/2014	12,583	26,000	4,332	17,748	7,099	7,099	107,146
Account Total:		12,583	106,000	13,730	107,146	42,859	42,859	107,146
Smith, John -- Employee Deferral Account								
01/01/2010	12/31/2010	0	24,000	648	24,648	9,859	9,859	24,648
01/01/2011	12/31/2011	0	0	1,232	1,232	493	493	25,880
01/01/2012	12/31/2012	0	27,000	2,023	29,023	11,609	11,609	54,903
01/01/2013	12/31/2013	0	27,000	3,474	30,474	12,190	12,190	85,377
01/01/2014	12/31/2014	0	27,000	4,998	31,998	12,799	12,799	117,374
Account Total:		0	105,000	12,374	117,374	46,950	46,950	117,374
Smith, John -- Employer Discretionary Contribution								
01/01/2003	12/31/2003	0	28,000	871	28,871	11,548	11,548	28,871
01/01/2004	12/31/2004	0	28,000	2,317	30,317	12,127	12,127	59,188
01/01/2005	12/31/2005	0	28,000	3,832	31,832	12,733	12,733	91,020
01/01/2006	12/31/2006	0	28,000	5,424	33,424	13,370	13,370	124,444
01/01/2007	12/31/2007	0	28,000	7,095	35,095	14,038	14,038	159,539
01/01/2008	12/31/2008	0	28,000	8,850	36,850	14,740	14,740	196,389
01/01/2009	12/31/2009	0	28,000	10,692	38,692	15,477	15,477	235,082
01/01/2010	12/31/2010	0	40,000	13,001	53,001	21,201	21,201	288,083
01/01/2011	12/31/2011	0	5,000	14,467	19,467	7,787	7,787	307,550
01/01/2012	12/31/2012	0	26,000	15,867	41,867	16,747	16,747	349,416
01/01/2013	12/31/2013	0	26,000	17,960	43,960	17,584	17,584	393,376
01/01/2014	12/31/2014	0	26,000	20,158	46,158	18,463	18,463	439,535
Account Total:		0	319,000	120,535	439,535	175,814	175,814	439,535

EMPLOYER: Sample Client

REPORT: Historical Accounting Entries (Individual Participants)

CALCULATION METHOD: ASC 710 - Immediate Recognition

Period From	To	(CR) Cash [Benefits Paid]	(DR) Deferred Comp Expense	(DR) Interest Cost	(CR) Deferred Comp Liability	(DR) Deferred Tax Asset	(CR) Deferred Tax Expense	Accrued Liability
Participant Total:		12,583	530,000	146,639	664,055	265,622	265,622	664,055
Total @ 12/31/2014:		12,583	788,000	236,590	1,012,006	404,803	404,803	

[Deferred Tax Asset and Deferred Tax Expense are only applicable to Regular "C" Corporations.]

EMPLOYER: Sample Client

REPORT: Historical Accounting Entries (All Participants)

CALCULATION METHOD: ASC 710 - Immediate Recognition

Period From	To	(CR) Cash [Benefits Paid]	(DR) Deferred Comp Expense	(DR) Interest Cost	(CR) Deferred Comp Liability	(DR) Deferred Tax Asset	(CR) Deferred Tax Expense	Accrued Liability
01/01/2003	12/31/2003	0	48,000	1,493	49,493	19,797	19,797	49,493
01/01/2004	12/31/2004	0	48,000	3,971	51,971	20,789	20,789	101,465
01/01/2005	12/31/2005	0	48,000	6,570	54,570	21,828	21,828	156,034
01/01/2006	12/31/2006	0	48,000	9,298	57,298	22,919	22,919	213,333
01/01/2007	12/31/2007	0	48,000	12,163	60,163	24,065	24,065	273,496
01/01/2008	12/31/2008	0	48,000	15,171	63,171	25,269	25,269	336,667
01/01/2009	12/31/2009	0	76,000	19,203	95,203	38,081	38,081	431,870
01/01/2010	12/31/2010	0	104,000	24,736	128,736	51,494	51,494	560,606
01/01/2011	12/31/2011	0	5,000	28,093	33,093	13,237	13,237	593,699
01/01/2012	12/31/2012	0	105,000	31,881	136,881	54,753	54,753	730,580
01/01/2013	12/31/2013	0	105,000	38,725	143,725	57,490	57,490	874,306
01/01/2014	12/31/2014	12,583	105,000	45,284	137,701	55,080	55,080	1,012,006
Total @ 12/31/2014:		12,583	788,000	236,590	1,012,006	404,803	404,803	

[Deferred Tax Asset and Deferred Tax Expense are only applicable to Regular "C" Corporations.]

EMPLOYER: Sample Client
REPORT: Social Security Sweep Report
DATE PREPARED: 05/25/2016



	<u>Last Name</u>	<u>First Name</u>	<u>SSN Value</u>	<u>Date of Birth</u>	<u>Date Notified</u>
Active	Doe	Jill	xxx-xx-5678	01/01/1971	
	Graham	Jessica	xxx-xx-9999	01/02/1920	
	Johnson	Carl	xxx-xx-1111	02/03/1973	
	Johnson	Matt	xxx-xx-7777	06/05/1962	
	Jones	Bob	xxx-xx-6666	01/01/1966	
	Smith	John	xxx-xx-3333	01/01/1955	

Note: This report is based on the Social Security Administration (SSA) Death Master File (DMF) and other sources. These sources do not have a death record for all persons. Thus, the absence of a death record is not proof that a person is alive.