

HOME BANCORP, INC.
Form 11-K
June 27, 2016
Table of Contents

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 11-K

(Mark One)

Annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934
For the fiscal year ended: December 31, 2015

or

Transition report pursuant to Section 15(d) of the Securities Exchange Act of 1934
For the transition period from _____ to _____

Commission File Number: 001-34190

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:
HOME BANK PROFIT SHARING 401(k) PLAN

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

Edgar Filing: HOME BANCORP, INC. - Form 11-K

HOME BANCORP, INC.

503 Kaliste Saloom Road

Lafayette, Louisiana 70508

Table of Contents

FORM 11-K HOME BANK PROFIT SHARING 401(k) PLAN

TABLE OF CONTENTS

	Page
<u>Report of Independent Registered Public Accounting Firm</u>	1
Financial Statements:	
<u>Statements of Net Assets Available for Benefits</u>	2
<u>Statement of Changes in Net Assets Available for Benefits</u>	3
<u>Notes to Financial Statements</u>	4
<u>Supplemental Schedule:</u>	
<u>Schedule of Assets (Held at End of Year)</u>	10
<u>Signatures</u>	11
<u>Exhibit:</u>	
<u>Exhibit 23 Consent of Independent Registered Public Accounting Firm</u>	12

Table of Contents

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Plan Administrator

Home Bank Profit Sharing 401(k) Plan

Lafayette, Louisiana

We have audited the accompanying statement of net assets available for benefits of the Home Bank Profit Sharing 401(k) Plan (the Plan) as of December 31, 2015 and 2014, and the related statement of changes in net assets available for benefits for the year ended December 31, 2015. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2015 and 2014, and the changes in net assets available for benefits for the year ended December 31, 2015, in conformity with accounting principles generally accepted in the United States of America.

The supplemental information in the accompanying Schedule of Assets Held as of December 31, 2015 has been subjected to audit procedures performed in conjunction with the audit of the Plan's financial statements. The supplemental information is presented for the purpose of additional analysis and is not a required part of the financial statements but includes supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental information is the responsibility of the Plan's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information in the accompanying schedule, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the supplemental information is fairly stated in all material respects in relation to the financial statements as a whole.

Atlanta, Georgia

June 27, 2016

Table of Contents

HOME BANK PROFIT SHARING 401(k) PLAN

Statements of Net Assets Available for Benefits

	December 31,	
	2015	2014
Assets		
Investments, at fair value	\$ 16,335,437	\$ 14,451,824
Investments, at contract value	938,809	1,013,137
Notes receivable from participants	208,496	164,085
Net assets available for benefits	\$ 17,482,742	\$ 15,629,046

The accompanying notes are an integral part of these financial statements.

Table of Contents

HOME BANK PROFIT SHARING 401(k) PLAN

Statement of Changes in Net Assets Available for Benefits

	Year Ended December 31, 2015
Additions:	
Contributions:	
Employer	\$ 585,193
Participants	961,182
Rollover	1,492,953
Total contributions	3,039,328
Interest income on notes receivable from participants	13,256
Dividends on registered investment company shares	123,959
Net appreciation in fair value of investments	637,636
Total additions	3,814,179
Deductions:	
Benefits paid to participants	1,923,277
Administrative expenses	37,206
Total deductions	1,960,483
Net increase in net assets available for benefits	1,853,696
Net assets available for benefits:	
Beginning of year	15,629,046
End of year	\$ 17,482,742

The accompanying notes are an integral part of these financial statements.

Table of Contents**HOME BANK PROFIT SHARING 401(k) PLAN****Notes to Financial Statements****1. Plan Description****General**

The following description of the Home Bank Profit Sharing 401(k) Plan (the **Plan**) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The Plan is a defined contribution plan covering all employees who are at least 21 years old and who have three months of service with Home Bank (the **Bank**), the sponsor of the Plan and wholly-owned subsidiary of Home Bancorp, Inc. The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (**ERISA**).

Contributions

Eligible participants may elect to contribute, on a pre-tax basis, from 1% to 75% of their compensation, as defined in the Plan document, subject to certain limitations. The Bank may make a discretionary matching and/or profit sharing contribution as determined each year. For the years ended December 31, 2015 and 2014, the Bank made matching contributions equal to participant deferrals not to exceed 4% of participant compensation. No profit sharing contributions were made for the years ended December 31, 2015 and 2014. Participants age 50 or older may also make catch-up contributions up to limits specified under the Internal Revenue Code (**IRC**), but such contributions are not taken into account for purposes of determining the Bank's matching contribution.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the employer's matching and discretionary contribution portions of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100% vested after six years of credited service. Prior to death or retirement, participants vest in employer contributions and related earnings in accordance with the following schedule:

Years of Service	Vested Percent
1 year	%
2 years	20
3 years	40
4 years	60
5 years	80
6 years	100

On the occurrence of death, disability, retirement or Plan termination, a participant becomes fully vested in employer contributions and related earnings.

Payment of Benefits

Participants may elect to receive their account value in a lump-sum distribution or, if eligible, in the form of an IRA rollover when they terminate employment or because of death, disability or retirement. Participants may also transfer their account balance to another tax deferred qualified plan. In accordance with the Plan provisions, hardship withdrawals and certain in-service distributions may be made by the Plan.

Participant Accounts

Individual accounts are maintained for each of the Plan's participants to reflect the participant's contributions, the Bank's matching contributions and allocations of the Plan's investment income or losses and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Table of Contents

Forfeited Accounts

At December 31, 2015 and 2014, the Plan had forfeited nonvested accounts of \$32,987 and \$9,998, respectively. In 2015 and 2014, employer contributions were reduced by \$232 and \$21,068, respectively, from forfeited nonvested accounts. These accounts will be used to reduce future employer contributions.

Notes Receivable from Participants

Participants may borrow from their accounts amounts ranging from a minimum of \$1,000 to a maximum of 50% of the account balance, not to exceed \$50,000. Loan maturities generally range from one to five years, but may extend up to ten years for the purchase of a primary residence. The loans are collateralized by the balance in the participant's account. The outstanding loan balances carried an interest rate of 7.00% for both 2015 and 2014. Principal and interest are paid ratably through semi-monthly payroll deductions.

Investment Options

Under the provisions of the Plan, participating employees may direct contributions to various investment options, including a common collective trust fund, mutual funds, pooled separate accounts and a common stock fund for Home Bancorp, Inc. The Home Bancorp, Inc. Stock Fund holds common stock of Home Bancorp, Inc. and uninvested cash to meet certain distributions and, on a short-term basis, pending investment in additional Home Bancorp, Inc. common stock. Participants have the ability to change investment elections and transfer funds among the various fund options on a daily basis.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting and all assets of the Plan are participant directed.

Use of Estimates

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

Investment Valuation and Income Recognition

Plan investments, excluding the guaranteed investment contract, are stated at fair value. Home Bancorp, Inc. common stock is valued using quoted market prices. Shares of registered investment companies are valued at the net asset value of shares held by the Plan at year end. The Plan's interest in the common/collective trust is valued based on the daily net asset value of the fund as determined by the issuer of the fund.

As described in Financial Accounting Standards Board's (FASB) Accounting Standards Codification (ASC) Topic 946, *Financial Services - Investment Companies*, investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment

contracts, because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. As of December 31, 2015, the Plan invests in a fully benefit-responsive investment contract through a group annuity contract. As required by the ASC 946, the statements of net assets available for benefits present the fair value of the investment in the fully-benefit responsive investment contract as well as the adjustment of the investment in the fully-benefit responsive investment contract from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis.

Table of Contents

As of December 31, 2015 and 2014, The Plan invests in a guaranteed investment contract with Principal Life Insurance Company, a guaranteed general-asset backed group annuity contract. The Plan reflected the investment at contract value as of December 31, 2015 and 2014 in the accompanying statement of net assets available for benefits. For the years ended December 31, 2015 and 2014, the average yield of the Principal Fixed Income Guaranteed Option Contract was 1.55% and 1.45%, respectively, based on actual earnings and 1.55% and 1.45%, respectively, based on interest rates credited to participants.

Purchases and sales of investments are recorded on a trade date basis. Dividends are recorded on the ex-dividend date.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest.

Administrative Expenses

Investment management fees and administrative fees related to recordkeeping are charged against the earnings of the investment fund in which the participant funds are invested. Fees for certain transactions, such as withdrawals and loan processing, are charged directly to the account of the participant reporting such a transaction. Other administrative expenses of the Plan were paid by the Bank for 2015 and 2014.

Payment of Benefits

Benefits are recorded when paid.

Recent Accounting Pronouncements

In July 2015, the FASB issued Accounting Standards Update (ASU) 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient*. Part I eliminates the requirements to measure the fair value of fully benefit-responsive investment contracts and provide certain disclosures. Contract value is the only required measure for fully benefit-responsive investment contracts. Part II eliminates the requirements to disclose individual investments that represent 5 percent or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. Part II also simplifies the level of disaggregation of investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value by general type; however, plans are no longer required to also disaggregate investments by nature, characteristics and risks. Further, the disclosure of information about fair value measurements shall be provided by general type of plan asset. Part III is not applicable to the Plan. The ASU is effective for fiscal years beginning after December 15, 2015, with early adoption permitted. Parts I and II are to be applied retrospectively. Management has elected to adopt Parts I and II early.

Subsequent Events

Management has evaluated subsequent events for potential recognition or disclosure in the financial statements through June 27, 2016, the date on which the financial statements were available to be issued.

Table of Contents

3. Fair Value Measurements

The FASB ASC 820, *Fair Value Measurements and Disclosures*, provides the 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 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:

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;

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 Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. The asset'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. When available, valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the valuation methodologies used at December 31, 2015 and 2014.

Registered investment companies: The fair values of these securities are based on quoted market prices in an active market, which represent the net asset values of shares held by the Plan at year end.

Pooled separate accounts: These accounts are valued daily based on the net asset value of the underlying investments and the account charges.

Common/collective trust: The fair value of the investments in the common/collective trust is derived from the fair value of the underlying securities based on quoted market prices in an active market and short-term cash investments.

Affiliated stock: The Home Bancorp Inc. Stock Fund is an account comprised of common stock of Home Bancorp, Inc. and short-term cash investments. The fair value of the fund is derived from the fair value of the common stock based on quoted market prices in an active market and the short-term cash investments.

The Plan's investments, excluding the guaranteed investment contract, are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce a fair value calculation that may not be indicative of net realizable value or reflective 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.

Table of Contents

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of the date indicated:

	Fair Value Measurements Using:			
	Fair Value at December 31, 2015	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Registered investment companies	\$ 4,201,640	\$ 4,201,640	\$	\$
Common/collective trusts	2,351,294		2,351,294	
Pooled separate accounts	3,351,842		3,351,842	
Affiliated stock	6,430,661	6,430,661		
Total	\$ 16,335,437	\$ 10,632,301	\$ 5,703,136	\$

	Fair Value Measurements Using:			
	Fair Value at December 31, 2014	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Registered investment companies	\$ 4,246,668	\$ 4,246,668	\$	\$
Common/collective trusts	774,547		774,547	
Pooled separate accounts	3,274,511		3,274,511	
Affiliated stock	6,156,098	6,156,098		
Total	\$ 14,451,824	\$ 10,402,766	\$ 4,049,058	\$

4. Risks and Uncertainties

The Plan provides for various investments in registered investment companies, a common/collective trust, pooled separate accounts, a guaranteed investment contract and common stock of Home Bancorp, Inc. Investment securities, in general, are exposed to various risks, such as overall market volatility, credit and interest rate risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term, and that such change could materially affect the value of participants' account balances and the amounts to be reported in the statements of net assets available for benefits for future periods.

5. Related Party and Party-in-Interest Transactions

The Plan invests in Home Bancorp, Inc. common stock, the parent company of the plan sponsor; these transactions qualify as related party transactions, which are exempt from the prohibited transaction rules. Fees incurred by the Plan for investment management services are paid to the trustee, and other fees related to the Plan's operations are paid by

the Plan sponsor.

Certain Plan investments are held in pooled separate accounts, common/collective trust and a guaranteed investment contract managed by Principal Life Insurance Company. Since Principal Life Insurance Company is the Plan custodian, these transactions qualify as party-in-interest transactions.

6. Tax Status

The Internal Revenue Service has determined and informed the Bank by a determination letter dated February 8, 2011, that the Plan is designed in accordance with applicable sections of the IRC. Although the Plan has been

Table of Contents

amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and, therefore, believe that the Plan, as amended, is qualified and tax exempt.

7. Plan Termination

While it has not expressed any intention to do so, the Bank has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

Table of Contents

SUPPLEMENTAL SCHEDULE

HOME BANK PROFIT SHARING 401(k) PLAN

EIN: 72-0214660 PN: 002

Form 5500 Schedule H Line 4(i) Schedule of Assets (Held at End of Year)

Identity of Issuer	Description of Investment	December 31, 2015
American Funds Service Co	American Funds Europacific Growth R3 Fund	\$ 955,142
American Century Inv Mgmt	American Century Government Bond R Fund	603,047
BlackRock	BlackRock Global Allocation Fund A	913,882
Delaware Investments	Delaware Small Cap Value A Fund	347,774
Eaton Vance	Eaton Vance Atlanta Cap SMID Cap A Fund	54,599
* Home Bancorp, Inc.	Home Bancorp, Inc. Stock Fund	6,430,661
Janus International Holding	Janus Triton S Fund	373,393
PIMCO Funds	PIMCO Total Return R Fund	575,771
* Principal Life Insurance Company	Principal Equity Income Separate Account R4	938,270
* Principal Life Insurance Company	Principal Fixed Income Guaranteed Option	938,809
* Principal Life Insurance Company	Principal Large Cap Growth I Separate Account R4	1,256,179
* Principal Global Investors	Principal Large Cap S&P 500 Index Separate Account R4	247,300
* Principal Global Investors	Principal Mid Cap S&P 400 Index Separate Account R4	847,401
* Principal Global Investors	Principal Small Cap S&P 600 Index Separate Account R4	62,692
* Principal Trust Company	Principal Trust Target 2010 Fund R4	409,756
* Principal Trust Company	Principal Trust Target 2015 Fund R4	228,328
* Principal Trust Company	Principal Trust Target 2020 Fund R4	743,748
* Principal Trust Company	Principal Trust Target 2025 Fund R4	258,827
* Principal Trust Company	Principal Trust Target 2030 Fund R4	201,632
* Principal Trust Company	Principal Trust Target 2035 Fund R4	121,098
* Principal Trust Company	Principal Trust Target 2040 Fund R4	105,504
* Principal Trust Company	Principal Trust Target 2045 Fund R4	175,318
* Principal Trust Company	Principal Trust Target 2050 Fund R4	66,687
* Principal Trust Company	Principal Trust Target 2055 Fund R4	39,707
* Principal Trust Company	Principal Trust Target 2060 Fund R4	555
* Principal Trust Company	Principal Trust Income Fund	134
Ridgeworth Funds	Ridgeworth Mid Cap Value Equity A Fund	38,268
Virtus	Virtus Alpha Sec Rotat A Fund	339,764
		17,274,246
Participant's loan accounts	7% with various maturities	208,496

Total investments	\$	17,482,742
-------------------	----	------------

Cost information has not been included above because all included investments are participant directed.

* Indicates party-in-interest to the Plan.

See Report of Independent Registered Public Accounting Firm.

Table of Contents

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the administrator for the Plan has duly caused this annual report to be signed on its behalf by the undersigned thereunto duly authorized.

HOME BANK PROFIT SHARING 401(k) PLAN

Date: June 27, 2016

By: /s/ John W. Bordelon
John W. Bordelon
President and Chief Executive Officer of Home
Bank, the Plan Administrator