Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A This return/report is for: [X] a single-employer plan [ ] a multiple-employer plan (not multiemployer) [ ] a one-participant plan

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

C Check box if filing under: [ ] Form 5558 [ ] automatic extension [ ] DFVC program [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
VITREORETINAL ASSOCIATES RETIREMENT DEFINED BENEFIT PLAN

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 01/01/2008

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
VITREORETINAL ASSOCIATES
1221 MADISON STREET, SUITE 1002
SEATTLE, WA 98104-1380

2b Employer Identification Number (EIN) 86-0964389

2c Sponsor's telephone number 206-343-4850

2d Business code (see instructions) 621111

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
VITREORETINAL ASSOCIATES
1221 MADISON STREET, SUITE 1002
SEATTLE, WA 98104-1380

3b Administrator's EIN 86-0964389

3c Administrator's telephone number 206-343-4850

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

4b EIN

4c PN

5a Total number of participants at the beginning of the plan year	5a	45
b Total number of participants at the end of the plan year	5b	50
c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	5c	

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either 6a or 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	715401	1012266
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	715401	1012266

8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from: (1) Employers	8a(1)	311500	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	-14635	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		296865
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d		
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		0
i Net income (loss) (subtract line 8h from line 8c)	8i		296865
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1G 1I

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

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	**10a**		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	**10b**		X	
c Was the plan covered by a fidelity bond?	**10c**	X		5000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**10d**		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.)	**10e**		X	
f Has the plan failed to provide any benefit when due under the plan?	**10f**		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	**10g**		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**10h**			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**10i**			

Part VI Pension Funding Compliance

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

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? [ ] Yes [X] No

(If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.)

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

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

b Enter the minimum required contribution for this plan year	**12b**	
c Enter the amount contributed by the employer to the plan for this plan year	**12c**	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**	

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

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? [ ] Yes [X] No

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

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

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

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

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	03/27/2012	CRAIG WELLS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500 or 5500-SF.**	**2011** **This Form is Open to Public Inspection**

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

▶ **Round off amounts to nearest dollar.**

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

A Name of plan
VITREORETINAL ASSOCIATES RETIREMENT DEFINED BENEFIT PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
VITREORETINAL ASSOCIATES

D Employer Identification Number (EIN)
86-0964389

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [X] 100 or fewer [ ] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2011

			(1) Number of participants	(2) Funding Target
2	Assets:			
a	Market value	**2a**		715401
b	Actuarial value	**2b**		715401
3	Funding target/participant count breakdown:		**(1)** Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	0	0
b	For terminated vested participants	**3b**	7	15834
c	For active participants:			
(1)	Non-vested benefits	**3c(1)**		115100
(2)	Vested benefits	**3c(2)**		594046
(3)	Total active	**3c(3)**	38	709146
d	Total	**3d**	45	724980
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]			
a	Funding target disregarding prescribed at-risk assumptions	**4a**		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**		
5	Effective interest rate	**5**		6.12 %
6	Target normal cost	**6**		297151

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary — Date: 02/21/2012

DENIELLE M. WILLIAMS
Type or print name of actuary — Most recent enrollment number: 11-07606

RANDALL & HURLEY, INC.
Firm name — Telephone number (including area code): 509-838-5500

601 W. RIVERSIDE AVE., SUITE 1600
SPOKANE, WA 99201
Address of the firm

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

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 15.12 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38 from prior year)		12432
	b Interest on (a) using prior year's effective rate of 6.67 % except as otherwise provided (see instructions)		829
	c Total available at beginning of current plan year to add to prefunding balance		13261
	d Portion of (c) to be added to prefunding balance		13261
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	13261

Part III Funding percentages

14	Funding target attainment percentage	14	96.84 %
15	Adjusted funding target attainment percentage	15	96.85 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	113.75 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/18/2011	20000	0	07/15/2011	26500	0
02/15/2011	26500	0	08/15/2011	26500	0
03/15/2011	26500	0	09/15/2011	26500	0
04/15/2011	26500	0	10/17/2011	26500	0
05/16/2011	26500	0	11/15/2011	26500	0
06/15/2011	26500	0	12/15/2011	26500	0
			Totals ► 18(b)	311500	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	302333
20	Quarterly contributions and liquidity shortfalls:		
	a Did the plan have a "funding shortfall" for the prior year?		☐ Yes ☒ No
	b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?		☐ Yes ☐ No
	c If 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	N/A, full yield curve used
3.14%	5.90%	6.45 %	☐

b Applicable month (enter code)	**21b**	1
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	297151
b Excess assets, if applicable, but not greater than 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	22840	3705
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _________ Day _________ Year _________) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	300856

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0

36 Additional cash requirement (line 34 minus line 35)	**36**	300856
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	302333

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	1477
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

Schedule SB, line 26 - Schedule of Active Participant Data

YEARS OF CREDITED SERVICE

Attained Age	Under 1		1 To 4		5 To 9		10 To 14		15 To 19		20 To 24		25 To 29		30 To 34		35 To 39		40 & Up	
	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp
Under 25	0	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	10	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	3	0	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	2	0	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
50 to 54	0	0	4	0	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0
55 to 59	0	0	2	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0
60 to 64	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
65 to 69	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0

Name of plan: Vitreoretinal Associates Defined Benefit Plan
Plan sponsor's name: Vitreoretinal Associates

Plan number: 000
EIN: 86-0964389

Vitreoretinal Associates Defined Benefit Plan
EIN: 86-0964389
Plan Number: 004
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Economic Assumptions

	January 1, 2010	January 1, 2011
Interest rates:		
1st Segmented Interest Rate (0-5 years)	4.71%	3.14%
2nd Segmented Interest Rate (5-20 years)	6.67%	5.90%
3rd Segmented Interest Rate (20+ years)	6.77%	6.45%
Effective Interest Rate	6.67%	6.12%
Traditional funding	6.50%	6.50%
FAS 35 liability	6.50%	6.50%
Salary scale:		
ERISA funding	0.00%	0.00%
Maximum compensation limit	$245,000	$245,000
Maximum benefit limit	$195,000	$195,000
Expenses	$0	$0

Actuarial Methods

Minimum and maximum contributions	
Actuarial value of assets	Market value of assets
Plan Year	January 1 to December 31
Measurement date	January 1
Traditional funding methods	
Normal cost and accrued liability	Individual Aggregate Cost Method

Vitreoretinal Associates Defined Benefit Plan
EIN: 86-0964389
Plan Number: 004
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Demographic Assumptions

Mortality - Funding (Post PPA)	
Post-retirement	2011 Optional Small Plans Male/Female
Pre-retirement	None
Mortality - 417(e) (Post PPA)	
Post-retirement	2011 Applicable Mortality Table
Pre-retirement	None
Mortality - Traditional (Pre PPA)	
Post-retirement	1994 Group Annuity Reserving Table
Pre-retirement	None
Probability of Lump Sum	95%
Termination	None
Disability	None
Retirement Age	None

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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▸ **Complete all entries in accordance with the instructions to the Form 5500-SF.**

OMB Nos. 1210-0110
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2011

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

C Check box if filing under: [ ] Form 5558 [ ] automatic extension [ ] DFVC program
[ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
Vitreoretinal Associates Defined Benefit Plan

1b Three-digit plan number (PN) ▸ 004

1c Effective date of plan
01/01/2008

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
Vitreoretinal Associates
1221 Madison Street, Suite 1002

Seattle WA 98104-1380

2b Employer Identification Number (EIN) 86-0964389

2c Sponsor's telephone number
206-343-4850

2d Business code (see instructions)
621111

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
Vitreoretinal Associates
1221 Madison Street, Suite 1002

Seattle WA 98104-1380

3b Administrator's EIN
86-0964389

3c Administrator's telephone number
206-343-4850

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN, and the plan number from the last return/report.

a Sponsor's name

4b EIN

4c PN

5a Total number of participants at the beginning of the plan year	5a	45
b Total number of participants at the end of the plan year	5b	50
c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	5c	

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either 6a or 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	715401	1012266
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	715401	1012266

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a Contributions received or receivable from: (1) Employers	8a(1)	311500	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	-14635	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		296865
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d		
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		0
i Net income (loss) (subtract line 8h from line 8c)	8i		296865
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1G 1I

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

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		5000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

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

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ☐ Yes ☒ No

(If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.)

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

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

b Enter the minimum required contribution for this plan year	12b	
c Enter the amount contributed by the employer to the plan for this plan year	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d	

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

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

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

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

SIGN HERE	Craig D Wells	8-MAR-2012	Craig Wells
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

▶ **Round off amounts to nearest dollar.**

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

A Name of plan
Vitreoretinal Associates Defined Benefit Plan

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Vitreoretinal Associates

D Employer Identification Number (EIN)
86-0964389

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [X] 100 or fewer [ ] 101-500 [ ] More than 500

Part I Basic Information

1	Enter the valuation date: Month 01 Day 01 Year 2011			
2	Assets:			
a	Market value	2a		715401
b	Actuarial value	2b		715401
3	Funding target/participant count breakdown:		**(1)** Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	3a	0	0
b	For terminated vested participants	3b	7	15834
c	For active participants:			
	(1) Non-vested benefits	3c(1)		115100
	(2) Vested benefits	3c(2)		594046
	(3) Total active	3c(3)	38	709146
d	Total	3d	45	724980
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5		6.12%
6	Target normal cost	6		297151

Statement by Enrolled Actuary

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

SIGN HERE Denielle M. Williams DW

Signature of actuary

2/21/2012

Date

Denielle M. Williams

Type or print name of actuary

1107606

Most recent enrollment number

Randall & Hurley, Inc.

Firm name

509-838-5500

Telephone number (including area code)

601 W. Riverside Ave., Suite 1600

Spokane WA 99201

Address of the firm

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

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8)	0	0
10	Interest on item 9 using prior year's actual return of 15.12%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		12432
	b Interest on (a) using prior year's effective rate of 6.67%		829
	c Total available at beginning of current plan year to add to prefunding balance		13261
	d Portion of (c) to be added to prefunding balance		13261
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	0	13261

Part III Funding percentages

14	Funding target attainment percentage	14	96.84%
15	Adjusted funding target attainment percentage	15	96.85%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	113.75%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/18/2011	20000	0			
02/15/2011	26500	0			
03/15/2011	26500	0			
04/15/2011	26500	0			
05/16/2011	26500	0			
06/15/2011	26500	0			
07/15/2011	26500	0			
08/15/2011	26500	0			
09/15/2011	26500	0			
10/17/2011	26500	0			
11/15/2011	26500	0			
12/15/2011	26500	0			
			Totals ► 18(b)	311500	18(c) 0

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

a Contributions allocated toward unpaid minimum required contribution from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	302333

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If 20a is "Yes," see instructions and complete the following table as applicable:

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

Vitreoretinal Associates Defined Benefit Plan
EIN: 86-0964389
Plan Number: 004
Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Age	Rate of Retirement
62	100%

The weighted average retirement age is the Normal Retirement Age as specified by the Plan.

Vitreoretinal Associates Defined Benefit Plan
EIN: 86-0964389
Plan Number: 004
Schedule SB, Part V – Summary of Plan Provisions

Background

Effective Date	January 1, 2008
Latest Amendment Date	December 3, 2010
Plan Year	January 1 to December 31

Definitions

Eligibility Service	For an employee's first year of employment, a year of Eligibility Service is granted upon the completion of at least 1,000 hours of service during the anniversary year. For each year thereafter, a year of Eligibility Service is granted for each Plan year in which 1,000 hours are completed while an employee.
Benefit Service	Each plan year in which 1,000 hours are completed while participating in the plan.
Vesting Service	Each plan year in which 1,000 hours are completed while an employee.
Average Monthly Compensation	Average of all plan years of compensation (career average).
Normal Retirement Age	First day of month coincident with or following the later of age 62 and 5 Years of Participation.

Eligibility

Eligibility for Participation	All employees become eligible to participate in the Plan on the January 1st or July 1st coincident with or following the completion of one year of Eligibility Service and the attainment of age 21.

Vitreoretinal Associates Defined Benefit Plan
EIN: 86-0964389
Plan Number: 004
Schedule SB, Part V – Summary of Plan Provisions

Benefits

Normal Retirement	0.5% of Average Monthly Compensation per each Year of Benefit Service, $595.70 per month per Year of Benefit Service for Dr. Francis, $622.31 per month per Year of Benefit Service for Dr. Nash, $572.34 per month per Year of Benefit Service for Dr. Wells, $519.27 per month per Year of Benefit Service for Dr. Saperstein, $575 per month per Year of Benefit Service for Dr. Barloon, and $575 per month per Year of Benefit Service for Dr. Birnbach.
Death, Disability, and Termination	Actuarial equivalent of the Normal Retirement benefit accrued to date.
Normal Form of Benefit	Single Life Annuity
Vesting Percent	

Years of Vesting Service	Vested Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 +	100%

Plan Provision Changes

Changes in Plan Provisions	There were no changes in Plan provisions since the last actuarial valuation.
Plan Provisions Effective After Valuation Date	No Plan provisions effective after the valuation date were recognized in the actuarial valuation.

Plan Trustee(s)

Plan Trustee(s)

Robert Francis, M.D.
Robert Nash, M.D.
Craig Wells, M.D.
David Saperstein, M.D.
Samuel Barloon, M.D.
Charles Birnbach, M.D.

Vitreoretinal Associates Defined Benefit Plan
EIN: 86-0964389
Plan Number: 004
Schedule SB, Line 32 – Schedule of Amortization Bases

Shortfall Amortization

Valuation Year	Years Left	Original Base	Intallment Amount	Present Value at 1/1/2011
2011	7	22,840	3,705	22,840
2010	6	0	0	0
2009	5	0	0	0
2008	4	0	0	0
2007	3	0	0	0
2006	2	0	0	0
2005	1	0	0	0
			3,705	22,840