

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2014 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☒ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☐ a single-employer plan; ☐ a DFE (specify) _____
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 If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan PROFESSIONAL EMPLOYER RESOURCES, INC. RETIREMENT SAVINGS PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">333</td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1998</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	333	1c Effective date of plan <u>01/01/1998</u>	
1b Three-digit plan number (PN) ▶	333				
1c Effective date of plan <u>01/01/1998</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) PROFESSIONAL EMPLOYER RESOURCES INC 500 NORTH MAITLAND AVENUE SUITE 201 MAITLAND, FL 32751	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>59-3450115</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>407-599-4990</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>561300</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>59-3450115</u>	2c Plan Sponsor's telephone number <u>407-599-4990</u>	2d Business code (see instructions) <u>561300</u>	
2b Employer Identification Number (EIN) <u>59-3450115</u>					
2c Plan Sponsor's telephone number <u>407-599-4990</u>					
2d Business code (see instructions) <u>561300</u>					

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/16/2015	TINA A. COMPTON
	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
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
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
5 Total number of participants at the beginning of the plan year	5 425
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 414
a(2) Total number of active participants at the end of the plan year	6a(2) 350
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 14
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 364
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 364
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 66
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2E 2F 2G 2J 2K 2T	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>PROFESSIONAL EMPLOYER RESOURCES, INC. RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>333</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PROFESSIONAL EMPLOYER RESOURCES INC</u>	D Employer Identification Number (EIN) <u>59-3450115</u>	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BLUESTAR RETIREMENT SERVICES

59-3092339

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 37 38 50	NONE	34420	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

TD AMERITRADE TRUST COMPANY

20-0937408

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	3186	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TD AMERITRADE TRUST CO 20-0937408	19 50	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TD BANK USA, NA 13-3732274	TDATC RECEIVES FEE FROM TD BANK. FORMULA: (PE-BF-SA-I)-RS=TDATC MRKTING FEE (PE=PORTFOLIO EARNINGS, BF=TD BANK FEE, SA=PERIODIC SPECIAL ASSESSMENTS CHARGED BY FDIC, I-INT PD TO PLAN, RS=35 BPS REV SHARING PAID TO PLAN	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>PROFESSIONAL EMPLOYER RESOURCES, INC. RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>333</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PROFESSIONAL EMPLOYER RESOURCES INC</u>	D Employer Identification Number (EIN) <u>59-3450115</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)
(Complete as many entries as needed to report all interests in DFEs)	

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO STABLE RETURN FUND M

b Name of sponsor of entity listed in (a): WELLS FARGO BANK

c EIN-PN <u>94-6751924-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>127302</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>PROFESSIONAL EMPLOYER RESOURCES, INC. RETIREMENT SAVINGS PLAN</u>		B Three-digit plan number (PN) ► <u>333</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PROFESSIONAL EMPLOYER RESOURCES INC</u>		D Employer Identification Number (EIN) <u>59-3450115</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	483	3430
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	57399	65964
(2) Participant contributions.....	1b(2)	0	43406
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	88986	96015
(9) Value of interest in common/collective trusts	1c(9)	118264	127302
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	4332103	5014639
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	4597235	5350756

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	4597235	5350756
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAS, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	147473	
(B) Participants	2a(1)(B)	331947	
(C) Others (including rollovers)	2a(1)(C)	62777	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		542197
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	4268	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4268
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	215522	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		215522
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		1207
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		59021
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		822215

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	55336	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		55336
f Corrective distributions (see instructions).....	2f		6457
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	37557	
(3) Investment advisory and management fees.....	2i(3)	7307	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		44864
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		106657

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		715558
l Transfers of assets:			
(1) To this plan.....	2l(1)		135077
(2) From this plan.....	2l(2)		97114

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MOSS, KRUSICK & ASSOCIATES, LLC

(2) EIN: 59-3017072

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d			
e Was this plan covered by a fidelity bond?	X		1000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

5b 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.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
STRATEGIC OUTSOURCING, INC. MULTIPLE EMPLOYER 401(K) PLAN	56-1952356	002

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2014 This Form is Open to Public Inspection.	
For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014					
A Name of plan PROFESSIONAL EMPLOYER RESOURCES, INC. RETIREMENT SAVINGS PLAN				B Three-digit plan number (PN) ▶	333
C Plan sponsor's name as shown on line 2a of Form 5500 PROFESSIONAL EMPLOYER RESOURCES INC				D Employer Identification Number (EIN) 59-3450115	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 20-0937408					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☐ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 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 ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.					
Schedule R (Form 5500) 2014 v. 140124					

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:
 Stock: 0.0% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

**Professional Employer
Resources
Retirement Savings Plan**

**Financial Statements and
Supplemental Information**

December 31, 2014

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Partners

W. Ed Moss Jr.
Joe M. Krusick
James R. Dexter
Bob Marchewka
Ric Perez
Cori Cameron

Plan Administrator
Professional Employer Resources Retirement Savings Plan
Maitland, Florida

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Professional Employer Resources Retirement Savings Plan, which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014 and the related notes to the 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 conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note D to the financial statements, which was certified by TD Ameritrade Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2014 and 2013 and for the plan year ended December 31, 2014, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

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Certified Public
Accountants

Florida Institute of
Certified Public
Accountants

PCAOB Registered

Other Matter

The supplemental schedule H, line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2014, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Moss, Kinsick + Associates, LLC

Winter Park, Florida
July 10, 2015

**Professional Employer Resources
Retirement Savings Plan**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2014 and 2013

ASSETS

	<u>2014</u>	<u>2013</u>
Investments, at fair value:		
Cash and cash equivalents	\$ 3,430	\$ 483
Mutual funds	5,014,639	4,332,103
Common funds	<u>127,302</u>	<u>118,264</u>
Total investments	5,145,371	4,450,850
Contributions receivable - employer	65,964	57,399
Contributions receivable - employee	43,406	-
Notes receivable from participants	<u>96,015</u>	<u>88,986</u>
Total assets	<u>5,350,756</u>	<u>4,597,235</u>

LIABILITIES

Benefit claims payable	<u>-</u>	<u>-</u>
Net assets available for benefits	<u><u>\$ 5,350,756</u></u>	<u><u>\$ 4,597,235</u></u>

See accompanying notes to these financial statements.

**Professional Employer Resources
Retirement Savings Plan**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Year Ended December 31, 2014

ADDITIONS TO NET ASSETS

ATTRIBUTED TO:

Investment income	
Net appreciation in fair value of investments	\$ 60,228
Interest and dividend income	<u>219,790</u>
Total investment appreciation	<u>280,018</u>
Contributions:	
Employee	331,947
Transfer in	135,077
Employer	147,473
Rollovers	<u>62,777</u>
Total contributions	<u>677,274</u>
Total additions	<u>957,292</u>

DEDUCTIONS FROM NET ASSETS

ATTRIBUTED TO:

Benefits paid to participants	61,793
Administrative expenses	44,864
Transfers out	<u>97,114</u>
Total deductions	<u>203,771</u>
Increase in net assets available for benefits	753,521

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of the year	<u>4,597,235</u>
End of the year	<u><u>\$ 5,350,756</u></u>

See accompanying notes to these financial statements.

Professional Employer Resources Retirement Savings Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

NOTE A – DESCRIPTION OF PLAN

The following description of the Professional Employer Resources Retirement Savings Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

1. General

The Plan is a multiple employer defined contribution plan covering substantially all employees of Professional Employer Resources, Inc. (the “Company”) who have one year of service and are age 21 or older. An employer may elect in the adopting agreement to waive the age and/or service eligibility for individuals who are performing services for the adopting employer as of the date the Plan is adopted. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA.)

2. Contributions

Each year, participants may contribute up to 100% of pretax annual compensation, as defined in the Plan. The Company may make matching contributions of an amount equal to a percentage an adopting employer may from time to time deem advisable. The Company may make discretionary contributions which are determined annually by the adopting employer. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Contributions are subject to certain limitations.

3. Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of: (a) the Company's contributions and (b) Plan earnings or losses. Allocations are based on participant earnings or account balances, as defined in the Plan document. The benefit in which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

4. Vesting and Forfeitures

Participants are immediately vested in their voluntary contributions plus actual earnings thereon, as well as any safe harbor employer contributions. Vesting in the remainder of their accounts is based on years of continuous service. A participant is 100 percent vested after six years of credited service.

Forfeitures shall be used to pay the Plan's ordinary and necessary administrative expenses and then to reduce the matching contribution of the Company.

5. Investments

The Plan is participant directed and participants may invest their contributions in any of the investment funds offered by the Plan. The Plan's trustee is TD Ameritrade Trust Company (TD Ameritrade).

Professional Employer Resources Retirement Savings Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

NOTE A – DESCRIPTION OF PLAN (continued)

6. Notes Receivable from Participant

Participants may borrow from their fund accounts a minimum of \$1,000. Loans are treated as an investment option of the participant's account. Only the borrowing participant's account shares in the interest paid on the loan or bears any expense or loss incurred because of the loan. Loans bear interest at a rate commensurate with local prevailing rates as determined by the plan administrator. Loan terms are for a maximum of five years except for the purchase of a principal residence which may be for a maximum of 15 years. Principal and interest is paid ratably through biweekly payroll deductions.

7. Distribution of Benefits

Payment of the Participant's entire account balance under the Plan is available only upon retirement, termination of employment, the attainment of age 59 ½, death or total disability. The only available form of distribution is a lump sum payment.

Beneficiaries of participants who die while participating in the Plan, or before all benefits are paid, will be entitled to receive the entire remaining account balance. In the event of death or permanent and total disability, the full value of the Participant's account balance will be available to be distributed in a single lump sum. Upon attainment of age 59 ½ employees may elect withdraw all or a portion of their entire account balance without penalty while still employed by the Company.

The Plan's provisions provide for hardship withdrawals for certain qualifying events as more specifically described in the Plan document.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The accompanying financial statements of the Plan have been prepared under the accrual basis of accounting.

2. Payment of Benefits

Benefits are recorded when paid.

3. Notes Receivable

Financial Accounting Standards Board (FASB) Accounting Standard Update (ASU) No. 2010-25, reporting loans to participants by Defined Contribution Pension Plans, was issued in September 2010 to amend generally accepted accounting principles (GAAP) related to how loans to participants should be classified and measured by defined contribution pension benefit plans. As such, the Plan has classified loans to participants as notes receivable. The loans are recorded at principal plus interest. Interest income is recorded when earned.

Professional Employer Resources Retirement Savings Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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 at the date of the financial statements. Actual results could differ from those estimates and assumptions.

5. Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Investments in mutual funds are valued based on quoted market prices which represent the net asset value of shares held by the Plan at year-end.

Purchases and sales of securities are recorded on the settlement date. Interest income is recorded when received. Dividends are recorded on the ex-dividend date.

The Plan follows the provisions of FASB ASC 820-10-50, *Fair Value Measurements*, which establishes the authoritative definition of fair value, sets out a framework for measuring fair value and expands the required disclosures about fair value measurements (See Note C).

6. Administrative Expenses

Most administrative expenses are paid by the Plan.

7. Subsequent Events

The Plan has evaluated subsequent events through July 10, 2015, the date the financial statements were available to be issued.

NOTE C – FAIR VALUE MEASUREMENTS

FASB ASC 820-10-50, *Fair Value Measurements*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available.

Professional Employer Resources Retirement Savings Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

NOTE C – FAIR VALUE MEASUREMENTS (continued)

Level 1 Fair Value Measurements

The fair value of the mutual funds and common funds are based on quoted net asset values of the shares held by the Plan at year-end.

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefit.

Level 1 Fair Value Measurements at December 31:

Description	2014	2013
Money market funds	\$ 3,430	\$ 483
Mutual funds	5,014,639	4,332,103
Common funds	<u>127,302</u>	<u>118,264</u>
Total	<u>\$ 5,145,371</u>	<u>\$ 4,450,850</u>

NOTE D – INFORMATION CERTIFIED BY TD AMERITRADE TRUST COMPANY (UNAUDITED)

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and disclosure under ERISA. Accordingly, as permitted under such election, the following information was certified to as being complete and accurate by TD Ameritrade as of December 31, 2014 and 2013, and was not subject to any auditing procedures performed by the independent auditors. Investments that represent 5% or more of the Plan's net assets are separately identified.

Description	2014	2013
Mutual Funds:		
Vanguard Target Retirement 2035	\$ 991,879	\$ 847,440
Vanguard Target Retirement 2030	761,498	594,601
Vanguard Target Retirement 2040	357,260	264,781
Morgan Stanley Inst Mid Cap Growth I	298,152	294,785
Wells Fargo Growth Fund International	-	227,912
PIMCO Total Return III Instl	-	190,937
Other	<u>2,736,582</u>	<u>1,911,647</u>
	5,014,639	4,332,103
Common Fund:		
Wells Fargo Stable Return Fund M	127,302	118,264
Money Market Fund:		
TD Bank USA	<u>3,430</u>	<u>483</u>
Total	<u>\$ 5,145,371</u>	<u>\$ 4,450,850</u>

For the year ended December 31, 2014, the information certified includes net appreciation in fair value of investments of \$60,228, and interest and dividend income of \$219,790.

Professional Employer Resources Retirement Savings Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

NOTE E – RISK AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes of risk associated with certain investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE F – PLAN TERMINATION

It is the intention of the Company to continue the Plan; however, the Company has the right to terminate the Plan at any time, subject to the provisions and penalties set forth by ERISA and the Internal Revenue Code. In the event of plan termination participants would become 100% vested in the Company contributions.

NOTE G – TAX STATUS

The Internal Revenue Service has determined and informed the Company by letter dated September 8, 2013, that the Plan is designed in accordance with applicable section of the Internal Revenue Code (IRC) and is therefore exempt from federal income taxes. The Plan is not longer subject to income tax examination for years prior to 2011.

NOTE H – ADMINISTRATION OF PLAN ASSETS

The Plan's assets are held by TD Ameritrade, as discussed in Note D. Certain administrative functions are performed by the employees of the Company, who receive no compensation for the Plan. In addition, the Company pays for the cost of the Plan's audit and certain other consulting fees.

NOTE I – PARTY-IN-INTEREST

Bluestar Retirement Services (Bluestar), as plan administrator, is a party-in-interest. Fees paid to Bluestar for plan administration and recordkeeping services amounted to \$43,441 for the year ended December 31, 2014. TD Ameritrade, as trustee, is also a party-in-interest. Fees paid to TD Ameritrade for custodian services amounted to \$1,423 for the year ended December 31, 2014.

NOTE J – COMMITMENTS AND CONTINGENCIES

Several of the employer plans were deemed top heavy under the Internal Revenue Code section 416 for the year ended December 31, 2014. The Plan will be required to allocate a minimum top-heavy allocation from the respective employer to the non-key employees within these plans. This allocation is limited to 3% of the employees pay or the rate at which the highest key employee plan benefited, whichever is less and will need to be remitted to the Plan by December 31, 2015. Failure to properly allocate this minimum calculation could affect the qualification of the Plan.

SUPPLEMENTAL INFORMATION

Professional Employer Resources Retirement Savings Plan

EIN #59-3450115 Plan #333

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

December 31, 2014

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	(a) Identity of Issue, Borrower, Lessor, or Similar Party			
	Vanguard Target Retirement 2035	Mutual Fund	**	\$ 991,879
	Vanguard Target Retirement 2030	Mutual Fund	**	761,498
	Vanguard Target Retirement 2040	Mutual Fund	**	357,260
	Morgan Stanley TR Mid Cap Growth	Mutual Fund	**	298,152
	Wells Fargo Growth Fund International	Mutual Fund	**	245,335
	PIMCO Total Return III Instl	Mutual Fund	**	215,456
	Vanguard 500 Index	Mutual Fund	**	199,197
	JPMorgan Small Cap Equity A	Mutual Fund	**	169,480
	DFA Emerging Markets Core Equity Portfolio	Mutual Fund	**	154,291
	MFS Value Fund A	Mutual Fund	**	143,363
	Vanguard LifeStrategy Growth	Mutual Fund	**	142,277
	Thornburg International Value R5	Mutual Fund	**	136,849
	American Funds Capital World GR & Inc FD	Mutual Fund	**	126,026
	Goldman Sachs Small Cap Value Fd Inst	Mutual Fund	**	125,253
	Vanguard Index Small Cap	Mutual Fund	**	124,444
	Vanguard LifeStrategy Moderate Growth	Mutual Fund	**	123,105
	Fidelity Leveraged Company Stock	Mutual Fund	**	122,880
	Vanguard Target Retirement 2015	Mutual Fund	**	110,712
	Vanguard Target Retirement 2050	Mutual Fund	**	87,608
	Vanguard Total Intl Stock Index	Mutual Fund	**	74,428
	Vanguard Target Retirement 2025	Mutual Fund	**	70,918
	Columbia Mid Cap Value Fund R5	Mutual Fund	**	56,864
	American Funds American Hi Inc Tr R5	Mutual Fund	**	55,004
	Vanguard Total Bond Market Index	Mutual Fund	**	44,231
	Columbia Mid Cap Index Z	Mutual Fund	**	43,350
	Vanguard Target Retirement 2045	Mutual Fund	**	14,014
	Vanguard Target Retirement 2020	Mutual Fund	**	12,288
	Vanguard GNMA - Admiral Shares	Mutual Fund	**	5,411
	Vanguard Target Retirement 2055	Mutual Fund	**	3,066
*	TD Bank USA	Money Market Deposit Account	**	3,430
	Galliard/ Wells Fargo Stable Return Fund M	Common Fund	**	127,302
	Participant Loans	Interest 4.25% - 8.25%	-	96,015
	Total			<u>\$ 5,241,386</u>

* Denotes party in interest as defined by ERISA

** Omitted - not required for participant-directed investments

See Independent Auditors' Report.

Multiple Employer Plan Participating Employer Information

Professional Employer Resources Retirement Savings Plan

Employer Identification Number: 59-3450115

Plan Number: 333

For plan year (beginning/ending:

01/01/2014 - 12/31/2014

<i>(a) Name of participating employer</i>	<i>(b) EIN</i>	<i>(c) Percent of Total Contributions</i>
B.D. Schlapper, D.O., P.A.	59-3712343	0%
Cardiovascular Interventions, PA	59-2955967	0%
Essentials Spa, Inc.	59-3586046	0%
F. Imogene White M.D.	59-3072982	0%
Fat Tuesday/Key West, L.P.	56-1688425	1%
Florida Straits Conch Company dba Conch Republic Seafood Co.	65-0739763	1%
Imperial Lanes Lake Wales, LLC	45-3177484	0%
Integrated Claim Solutions, Inc.	59-3687526	7%
K 4, Inc. dba Dunkin Donuts	90-0121280	7%
L & M Arlington, LLC	26-1473771	0%
L & M Boathouse, LLC	45-4083175	0%
L & M DTD, LLC	45-2635471	1%
L & M Enterprises, LLC	65-1074629	0%
L & M Tapas, LLC dba Tinatapa's	51-0468357	0%
L&M Fairview, LLC	27-2394203	0%
L&M of South Miami, LLC	26-0316546	0%
Maitland Mortgage Lending Company	20-1454338	0%
Millennium Management Group	59-3086194	6%
Mirpuri Investments, Inc.	27-2819911	18%
Muviville, LLC	26-3513433	0%
Noah's Light Foundation, Inc.	27-1804403	1%
Orlando Central Services, Inc.	20-1729682	1%
Plant Parents of Sarasota, Inc.	65-0552396	2%
Professional Employer Resources, Inc.	59-3450115	30%
Rini Technologies, Inc.	59-3465749	15%
RNHM LLC dba Stump's Supper Club/Howl at the Moon	65-1046235	0%
Rowley International LLC dba Hair Systems	20-1138074	2%
SJ/HATM Ft. Lauderdale dba Sloppy Joe's/Howl at the Moon	59-3412715	0%
Suncoast Imaging Solutions, Inc.	04-3649604	2%
The Community Foundation of the Florida Keys	65-0648968	6%
West Coast Imaging of Florida	59-3628176	0%
Znosko & Reas, P.A.	20-3095027	0%

Multiple Employer Plan Participating Employer Information

Professional Employer Resources Retirement Savings Plan

Employer Identification Number: 59-3450115

Plan Number: 333

For plan year (beginning/ending:

01/01/2014 - 12/31/2014

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Znosko & Reas, P.A.	20-3095027	0%

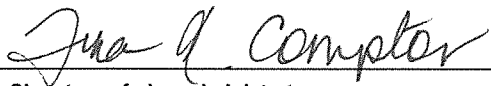
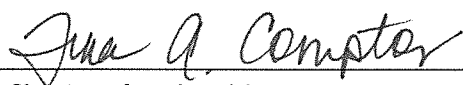
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2014 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☒ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☐ a single-employer plan; ☐ a DFE (specify) _____
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 If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description) _____

Part II	Basic Plan Information—enter all requested information	
1a Name of plan	PROFESSIONAL EMPLOYER RESOURCES, INC. RETIREMENT SAVINGS PLAN	1b Three-digit plan number (PN) ▶ <u>333</u>
		1c Effective date of plan <u>01/01/1998</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)	PROFESSIONAL EMPLOYER RESOURCES INC	2b Employer Identification Number (EIN) <u>59-3450115</u>
	500 NORTH MAITLAND AVENUE SUITE 201	2c Plan Sponsor's telephone number <u>407-599-4990</u>
	MAITLAND FL 32751	2d Business code (see instructions) <u>561300</u>

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, 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		<u>9/15/15</u>	TINA A. COMPTON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		<u>9/15/15</u>	TINA A. COMPTON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN			
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:		3c Administrator's telephone number			
a Sponsor's name		4b EIN			
5 Total number of participants at the beginning of the plan year		4c PN			
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">5</td> <td style="width: 90%; text-align: right;">425</td> </tr> </table>		5	425
5	425				
a(1) Total number of active participants at the beginning of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6a(1)</td> <td style="width: 90%; text-align: right;">414</td> </tr> </table>		6a(1)	414
6a(1)	414				
a(2) Total number of active participants at the end of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6a(2)</td> <td style="width: 90%; text-align: right;">350</td> </tr> </table>		6a(2)	350
6a(2)	350				
b Retired or separated participants receiving benefits		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6b</td> <td style="width: 90%; text-align: right;">0</td> </tr> </table>		6b	0
6b	0				
c Other retired or separated participants entitled to future benefits		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6c</td> <td style="width: 90%; text-align: right;">14</td> </tr> </table>		6c	14
6c	14				
d Subtotal. Add lines 6a(2), 6b, and 6c.		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6d</td> <td style="width: 90%; text-align: right;">364</td> </tr> </table>		6d	364
6d	364				
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6e</td> <td style="width: 90%; text-align: right;">0</td> </tr> </table>		6e	0
6e	0				
f Total. Add lines 6d and 6e.		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6f</td> <td style="width: 90%; text-align: right;">364</td> </tr> </table>		6f	364
6f	364				
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6g</td> <td style="width: 90%; text-align: right;">66</td> </tr> </table>		6g	66
6g	66				
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6h</td> <td style="width: 90%; text-align: right;">0</td> </tr> </table>		6h	0
6h	0				
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">7</td> <td style="width: 90%;"></td> </tr> </table>		7	
7					
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2E 2F 2G 2J 2K 2T					
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:					
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)			
(1) ☐ Insurance		(1) ☐ Insurance			
(2) ☐ Code section 412(e)(3) insurance contracts		(2) ☐ Code section 412(e)(3) insurance contracts			
(3) ☒ Trust		(3) ☒ Trust			
(4) ☐ General assets of the sponsor		(4) ☐ General assets of the sponsor			
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)					
a Pension Schedules		b General Schedules			
(1) ☒ R (Retirement Plan Information)		(1) ☒ H (Financial Information)			
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) ☐ I (Financial Information - Small Plan)			
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) ☐ A (Insurance Information)			
		(4) ☒ C (Service Provider Information)			
		(5) ☒ D (DFE/Participating Plan Information)			
		(6) ☐ G (Financial Transaction Schedules)			

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► Professional Employer Resources, Inc. Retirement Savings Plan

Employer Identification Number: ► 59-3450115

For plan year (beginning/ending): ► 01/01/2014 - 12/31/2014

Plan number: ►

333

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	TD Ameritrade Trust Co	American Funds American Hi Inc Tr R6		55,004
	TD Ameritrade Trust Co	American Funds Capital World G/I R6		126,026
	TD Ameritrade Trust Co	Columbia Mid Cap Index Z		43,350
	TD Ameritrade Trust Co	Columbia Mid Cap Value R5		56,864
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	TD Ameritrade Trust Co	Vanguard Target Retirement 2015 Inv		110,712
	TD Ameritrade Trust Co	Vanguard Target Retirement 2020 Inv		12,288
	TD Ameritrade Trust Co	Vanguard Target Retirement 2025 Inv		70,918
	TD Ameritrade Trust Co	Vanguard Target Retirement 2030 Inv		761,498
	TD Ameritrade Trust Co	Vanguard Target Retirement 2035 Inv		991,878
	TD Ameritrade Trust Co	Vanguard Target Retirement 2040 Inv		357,260
	TD Ameritrade Trust Co	Vanguard Target Retirement 2045 Inv		14,014
	TD Ameritrade Trust Co	Vanguard Target Retirement 2050 Inv		87,608
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	TD Ameritrade Trust Co	Vanguard Total Bond Market Index I		44,231
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	TD Ameritrade Trust Co	Wells Fargo Advantage Growth I		245,335
	TD Ameritrade Trust Co	Wells Fargo Stable Ret		127,302
	TD Ameritrade Trust Co	TD Bank USA MMDA		3,430
	Participant Loans	Various Interest Rates		96,015

Professional Employer Resources Retirement Savings Plan

EIN #59-3450115 Plan #333

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

December 31, 2014

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