

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 <u>SUMMITVILLE TILES, INC. PENSION PLAN AND TRUST</u>	<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;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1977</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/1977</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>01/01/1977</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>SUMMITVILLE TILES, INC.</u> <u>P.O. BOX 73</u> <u>SUMMITVILLE, OH 43962</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-1694540</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>330-223-1511</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>423990</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-1694540</u>	2c Plan Sponsor's telephone number <u>330-223-1511</u>	2d Business code (see instructions) <u>423990</u>	
2b Employer Identification Number (EIN) <u>34-1694540</u>					
2c Plan Sponsor's telephone number <u>330-223-1511</u>					
2d Business code (see instructions) <u>423990</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.	10/14/2015	MARK WEBB
	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:		4b EIN	
a Sponsor's name		4c PN	
5 Total number of participants at the beginning of the plan year		5	267
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)	91
a(2) Total number of active participants at the end of the plan year		6a(2)	87
b Retired or separated participants receiving benefits		6b	13
c Other retired or separated participants entitled to future benefits.....		6c	112
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	212
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	2
f Total. Add lines 6d and 6e		6f	214
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
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: 1B 1I			
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)	0
		(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 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 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

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 SUMMITVILLE TILES, INC. PENSION PLAN AND TRUST		B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SUMMITVILLE TILES, INC.		D Employer Identification Number (EIN) 34-1694540	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500	

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2014			
2	Assets:			
	a Market value	2a	5043639	
	b Actuarial value	2b	4761470	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
	a For retired participants and beneficiaries receiving payment	13	792957	792957
	b For terminated vested participants	163	2955074	2955074
	c For active participants	91	2484282	2670495
	d Total	267	6232313	6418526
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	6.50%	
6	Target normal cost	6	100093	

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		07/22/2015
	Signature of actuary	Date
GAIL R. STEWARD	Type or print name of actuary	14-06835
		Most recent enrollment number
FINDLEY DAVIES, INC.	Firm name	216-875-1900
		Telephone number (including area code)
1300 EAST NINTH STREET, SUITE 850 CLEVELAND, OH 44114-1516	Address of the firm	

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	52
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	52
10 Interest on line 9 using prior year's actual return of <u>15.10</u> %	0	8
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.71</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
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	60

Part III Funding Percentages		
14 Funding target attainment percentage	14	74.18 %
15 Adjusted funding target attainment percentage	15	74.18 %
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	77.23 %
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
04/15/2014	85598	0			
07/15/2014	85598	0			
			Totals ▶	18(b)	171196
				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	25557
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	139548
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☒ No		
c If line 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
0	0	0
		(4) 4th
		0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 65
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 subject to 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	95774
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	25557
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	70217

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	100093	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	1657116	270691	
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	370784	
	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	370784	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	139548	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
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	231236	
40 Unpaid minimum required contributions for all years	40	301453	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
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	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

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 SUMMITVILLE TILES, INC. PENSION PLAN AND TRUST	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 SUMMITVILLE TILES, INC.	D Employer Identification Number (EIN) 34-1694540	

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)

FINDLEY DAVIES, INC.

34-1213174

(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?
11 17 50	NONE	31299	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KEY BANK NATIONAL ASSOCIATION

34-1974250

(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?
21 50 59 62 63	TRUSTEE	6823	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

COHEN & CO.

34-1912961

(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?
10 50	NONE	6500	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
(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.	
(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 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>SUMMITVILLE TILES, INC. PENSION PLAN AND TRUST</u>		B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SUMMITVILLE TILES, INC.</u>		D Employer Identification Number (EIN) <u>34-1694540</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)		
	(2) Participant contributions.....	1b(2)		
	(3) Other.....	1b(3)	806	5
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	94356	35201
	(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)		
	(9) Value of interest in common/collective trusts	1c(9)		
	(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)	4948477	5057240
	(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	5043639	5092446

Liabilities

g Benefit claims payable	1g		
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	5043639	5092446
---	-----------	---------	---------

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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	171196	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		171196

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	41	
(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)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		41

(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)	86148	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		86148

(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)		
(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)		151813
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		409198

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	262132	
(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)		262132
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	44622	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	53637	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		98259
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		360391

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		48807
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

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: COHEN & CO.

(2) EIN: 34-1912961

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.)	4c		X	
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.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		1500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
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?	4g		X	
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?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
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.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
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: 0

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)

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.
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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>SUMMITVILLE TILES, INC. PENSION PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SUMMITVILLE TILES, INC.</u>	D Employer Identification Number (EIN) <u>34-1694540</u>

Part I	Distributions
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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	<u>0</u>
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): <u>34-1974250</u>		
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	<u>53</u>

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)
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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
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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
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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.
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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

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: _____% 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): _____

SUMMITVILLE TILES, INC.
PENSION PLAN AND TRUST
INDEPENDENT AUDITORS' REPORT
DECEMBER 31, 2014 AND 2013



SUMMITVILLE TILES, INC.
PENSION PLAN AND TRUST

DECEMBER 31, 2014 AND 2013

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TRUSTEE
SUMMITVILLE TILES, INC. PENSION PLAN AND TRUST

Independent Auditors' Report

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Summitville Tiles, Inc. Pension Plan and Trust (the Plan), which comprise the statements of net assets available for benefits and accumulated benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits and changes in accumulated benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan 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.

Auditor's 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 3, which was certified by Keybank National Association, the custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2014 and 2013, and for the year ended December 31, 2014, that the information provided to the plan administrator by the custodian 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.

Emphasis of Matter Regarding Going Concern

The accompanying financial statements have been prepared assuming that the Plan will continue as a going concern. As discussed in Note 9 to the financial statements, Summitville Tiles, Inc. (the plan sponsor) has filed a notice of intent to terminate the Plan with the Pension Benefit Guaranty Corporation, who, subsequent to year end, has tentatively approved the request. The filing and subsequent approval, indicates the Plan is not a going concern. The financial statements do not include any adjustments that might be necessary upon termination. Our disclaimer of opinion is not modified with respect to this matter.

Other Matter – 2014 Supplemental Schedules

The supplemental schedules as outlined in the Table of Contents as of or for the year ended December 31, 2014, are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are 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 these supplemental schedules.

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 schedules, other than that derived from the information certified by the custodian, 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.

October 14, 2015
Akron, Ohio

Cohen & Company Ltd.

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
CASH AND CASH EQUIVALENTS	\$ 35,201	\$ 94,356
INVESTMENTS - AT FAIR VALUE	5,057,240	4,948,477
INTEREST AND DIVIDENDS RECEIVABLE	<u>5</u>	<u>806</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 5,092,446</u>	<u>\$ 5,043,639</u>

See accompanying notes to the financial statements.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2014

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:

Dividends and interest	\$ 86,189
Net appreciation in fair value of investments	<u>151,813</u>
	238,002

Employer contributions	<u>171,196</u>
------------------------	----------------

Total additions	<u>409,198</u>
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DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefit payments	262,132
Administrative expenses	<u>98,259</u>
Total deductions	<u>360,391</u>

NET INCREASE	48,807
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NET ASSETS AVAILABLE FOR BENEFITS:

BEGINNING OF YEAR	<u>5,043,639</u>
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END OF YEAR	<u><u>\$ 5,092,446</u></u>
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See accompanying notes to the financial statements.

STATEMENT OF ACCUMULATED BENEFITS

DECEMBER 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
Vested benefits:		
Participants currently receiving payments	\$ 825,660	\$ 791,585
Other participants	<u>5,853,840</u>	<u>5,608,201</u>
	6,679,500	6,399,786
Non-vested benefits	<u>118,355</u>	<u>185,261</u>
Total actuarial present value of accumulated benefits	<u>\$ 6,797,855</u>	<u>\$ 6,585,047</u>

STATEMENT OF CHANGES IN ACCUMULATED BENEFITS

YEAR ENDED DECEMBER 31, 2014

Actuarial present value of accumulated benefits	
- Beginning of year	\$ 6,585,047
Increase (decrease) during the year attributable to:	
Benefits paid	(262,132)
Increase for interest due to the decrease in the discount period	500,373
Benefits accumulated (including gains and losses)	<u>(25,433)</u>
Actuarial present value of accumulated benefits	
- End of year	<u>\$ 6,797,855</u>

See accompanying notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN

The Summitville Tiles, Inc. (the Company) Pension Plan and Trust (the Plan) provides retirement benefits for eligible employees. The Plan conforms with the standards for eligibility, vesting, and funding required by the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Effective April 30, 2004, the Plan was restated to freeze all accrued benefits as of such date and to disallow any further benefit accruals and any new participants.

The significant provisions of the Plan are listed below. For more complete information regarding the general provisions of the Plan, participants are encouraged to refer to the Plan agreement.

Administration

A committee appointed by the Board of Directors of the Company (the Investment Committee) is responsible for the administration of the Plan. The Company has entered into an agreement with Keybank National Association (Key) whereby Key acts as custodian for the investment portfolio. Certain administrative expenses have been paid by the Company, with the balance paid by the Plan.

Eligibility

Each employee of the Company hired on or before August 31, 2003, was eligible to become a participant the January 1 following the completion of four months of service. Employees will remain active participants for any subsequent Plan year in which the employee has worked at least 1,000 hours of service, as defined by the Plan.

Vesting

Participants became 100% vested in their benefits after five years of credited service.

Funding Policy

Annual contributions from the Company are subject to the minimum funding standards imposed by ERISA. These amounts are determined by an independent consulting actuary. The Company's funding policy has been to meet or exceed the annual ERISA minimum funding requirements and make quarterly estimated payments into the Plan based on the projected minimum contribution for a Plan year as calculated by their actuary. At December 31, 2014, and 2013 the Plan had cumulative unpaid minimum required contributions of \$301,453 and \$95,774, respectively. The Company made contributions into the Plan of \$171,196 during 2014, of which \$25,557 was applied to the Company's prior year funding shortfall, with the remaining amount being applied against the 2014 minimum funding obligation. The minimum funding shortfall for 2014 totaled \$231,236. The Company is currently in the process of determining what the effect of this shortfall in funding will have on the Plan (See Note 8).

NOTES TO THE FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN (Continued)

Pension Benefits

A participant becomes eligible to receive normal retirement benefits upon attainment of age 65. The monthly pension payments at normal retirement age are equal to the greater of \$16 multiplied by the number of years of credited service or .65% of the participant's average monthly compensation plus .65% of the participant's average monthly compensation in excess of the participant's social security covered compensation, as defined, multiplied by years of service rendered, up to a maximum of 35 years. The benefit accrual was frozen effective April 30, 2004. Participants whose actuarial value is between \$5,000 and \$10,000 can elect a lump sum at termination. Lump sums greater than \$10,000 are only payable at retirement eligibility. If the vested accrued benefit amount due to a participant is less than \$5,000 but more than \$1,000 the plan administrator makes an automatic rollover of the balance to a qualified individual retirement account. If the participant's account is less than \$1,000 the plan administrator directs the custodian to make a lump sum distribution.

Early retirement benefits are available to participants who have attained age 55 and have completed 10 years of credited service. The standard early retirement benefit shall be a deferred normal monthly retirement benefit commencing on the participant's normal retirement date equal to his accrued benefit on his early retirement date. A participant may elect to receive an immediate early retirement benefit which shall be a pension payable in the same form as the normal monthly retirement benefit equal to his accrued benefit, reduced by 1/15 for each of the first five years and by 1/30 for each of the next five years, by which the commencement of his benefit precedes his normal retirement date.

Death and Disability Benefits

If the employment of a participant terminates due to a permanent disability, such participant is not receiving payments from the employer provided disability insurance, and if the participant has completed at least 10 years of service with the employer as of the date the disability was incurred the participant shall be entitled to payment of his accrued benefit.

If a participant dies while still an employee, the participant shall be entitled to his vested accrued benefit. If a participant dies after his employment terminates, the participant shall not be entitled to any additional vesting on account of his death. If a participant dies and the present value of his vested accrued benefit derived from employer contributions is equal to or less than the applicable limit, the normal form of death benefit shall be a single-sum payment of the participant's vested accrued benefit, as adjusted.

Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

NOTES TO THE FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN (Continued)

Plan Termination (continued)

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2014, that ceiling was \$4,943 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single life annuity and are at least 65 years old at the time of retirement or plan terminations (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and will also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC. (See Note 9)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Adoption of ASU 2015-12

The Plan has elected to early adopt Financial Accounting Standards Board ASU 2015-12 for 2014. As such, the Plan has eliminated certain disclosures related to investments. Certain disclosures at December 31, 2013, have been retroactively adjusted to conform to the new standard.

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. Actual results could differ from those estimates.

Cash Equivalents

The Plan considers all highly liquid, short-term investments with an original maturity of three months or less to be cash equivalents.

Plan Expenses

Expenses of the Plan are paid by the Plan as provided in the Plan document. Expenses that are paid by the Company are excluded from these financial statements. Certain investment related expenses are included in the net appreciation in fair value of investments.

Waiver of Minimum Funding Requirement

The Internal Revenue Service (IRS) waived the minimum funding requirement in 2003 and a portion of the minimum funding requirement in 2004 and 2005. As a result of these waivers, the actuarially determined minimum funding requirements for 2006 through 2010 increased significantly. No additional waivers are available to the Company until 2018.

Investment Valuation and Income Recognition

Investments are reported at fair value as reported by Key (the custodian). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and custodian. See Note 4 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Actuarial Present Value of Accumulated Benefits

Accumulated benefits are those future periodic payments that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on the participants' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the date the Plan was frozen. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included to the extent they are deemed attributable to employee service rendered to the date the Plan was frozen.

The actuarial present value of accumulated benefits was determined by an independent actuary, Findley Davies, Inc. (Findley Davies), using the Unit Credit Cost Method. The significant actuarial assumptions used in the valuations as of December 31, 2014 and 2013, were:

- (a) Mortality rate - Healthy – RP-2000 static, nongenerational mortality table, projected to 2022 using scale AA; Disabled – 1965 Ultimate Disabled Mortality Rate; Disability - 11th Railroad Retirement Board Valuation.
- (b) Retirement age - 65, or age on the valuation date if older.
- (c) Investment return - Pre-decrement 7.75%; post-decrement 6%.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue indefinitely. Upon the Plan's termination, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated benefits. The computations of the actuarial valuation present value of accumulated plan benefits were made as of January 1, 2015 and 2014. Had the valuations been performed as of December 31, there would be no material difference.

Payment of Benefits

Benefits are recorded when paid.

Income Taxes

The Plan recognizes and discloses uncertain tax positions in accordance with GAAP. As of December 31, 2014 and 2013, and for the year ended December 31, 2014, the Plan did not have a liability for unrecognized tax benefits. The Plan is no longer subject to examination by federal and state taxing authorities prior to 2011.

Subsequent Events

Management has evaluated subsequent events through October 14, 2015, the date the financial statements were available to be issued.

NOTES TO THE FINANCIAL STATEMENTS

3. INFORMATION CERTIFIED BY THE CUSTODIAN

In accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator has elected to restrict the scope of the auditors' examination with regard to statements or information prepared and certified by Key, the custodian.

Key has certified as to the completeness and accuracy of the investments it holds, changes in net assets arising from investment activity, and the schedules of assets held at end of year and reportable transactions as of December 31, 2014 and 2013, and for the year ended December 31, 2014.

4. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

Level 1	Inputs are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access
Level 2	Other significant observable inputs including: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; or inputs that are derived principally from or corroborated by observable market data by correlation or other means
Level 3	Inputs are significant and unobservable (including the Plan's own assumptions used to determine value)

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the valuation methodologies used at December 31, 2014 and 2013.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

NOTES TO THE FINANCIAL STATEMENTS

4. FAIR VALUE MEASUREMENTS (Continued)

Assets measured at fair value by level, within the fair value hierarchy, are comprised of the following at December 31, 2014:

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual funds	<u>\$ 5,057,240</u>	<u>\$</u>	<u>\$</u>

Assets measured at fair value by level, within the fair value hierarchy, are comprised of the following at December 31, 2013:

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual funds	<u>\$ 4,948,477</u>	<u>\$</u>	<u>\$</u>

The Plan did not hold any Level 3 assets during the year.

5. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of funds managed by Key. Key is the custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest.

6. TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated February 21, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code.

7. RISKS 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 in the value of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

8. CONTRIBUTION RECEIVABLE

At December 31, 2014 and 2013, the Plan has a receivable balance due from the Company related to its minimum funding obligation totaling \$301,453 and \$95,774, respectively. Plan management is unsure of when, or if, these contributions will be received and, therefore, an allowance for doubtful accounts has been recorded to fully reserve for the balance of the receivable.

9. DISTRESSED TERMINATION

In December 2014, the Company filed PBGC Form 600, expressing their intent to terminate the Plan under provisions for distressed termination and notified participants of their intent to terminate the Plan, subject to PBGC approval. By letter dated February 16, 2015, the PBGC tentatively approved the notice of intent to terminate. Plan management has been responding to the PBGC's requests for information. Plan management has been informed that the PBGC's requests for information can take as long as one year, as the PBGC will review the activity of the Plan since inception. The PBGC has not yet completed its review and a possible proposed settlement has not yet been discussed. As a result of the intent to terminate, benefits, other than death benefits, can only be paid in the form of an annuity and all future actions to carry out the proposed termination must be in accordance with PBGC regulations.

10. PENSION PROTECTION ACT

The Pension Protection Act of 2006 (PPA) as amended by the Worker, Retiree and Employer Recovery Act of 2008 (WRERA) imposes certain benefit restrictions for qualified defined benefit plans that do not meet certain funding thresholds. The "At-Risk" status is referred to as the Funding Target Attainment Percentage (FTAP). A plan's funded percentage is referred to as the Adjusted Funding Target Attainment Percentage (AFTAP). The January 1, 2015 and 2014, AFTAP for the Plan is 73.66% and 74.18%, respectively. Because the AFTAP has been less than 80%, since January 1, 2014, the Plan would be subject to benefit restrictions effective April 1, 2014, except that benefit accruals were frozen on or before September 1, 2005. The AFTAP will be re-assessed if any amendments are adopted in order to determine if these restrictions would become applicable.

SUMMITVILLE TILES, INC. PENSION PLAN AND TRUST
 FORM 5500
 PLAN NUMBER: 002
 PLAN SPONSOR: SUMMITVILLE TILES, INC.

EIN: 34-1694540
 YEAR END: DECEMBER 31, 2014

Schedule H, Part IV, Line 4(i) - SCHEDULE OF ASSETS HELD AT END OF YEAR

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer	Description of Investment	Cost	Current Value
Cash and Cash Equivalents				
*	Employee Benefits Money Market Fund	Money Market	\$ 27,830	\$ 27,830
	Checking Account	Cash	<u>7,371</u>	<u>7,371</u>
			<u>35,201</u>	<u>35,201</u>
Mutual Funds				
	American Short Term Bond Fund	Mutual Fund	1,923,232	1,917,670
	Natixis Loomis Sayles Strategic Alpha Fund	Mutual Fund	1,113,678	1,109,853
	Lord Abbett Short Duration Fixed Income Fund	Mutual Fund	1,138,695	1,128,606
	Thornburg Limited Term Income Fund	Mutual Fund	237,593	235,319
	Thornburg Investment Income Builder Fund	Mutual Fund	<u>577,272</u>	<u>665,792</u>
			<u>4,990,470</u>	<u>5,057,240</u>
			<u>\$ 5,025,671</u>	<u>\$ 5,092,441</u>

*A party-in-interest as defined by ERISA.

SUMMITVILLE TILES, INC. PENSION PLAN AND TRUST

FORM 5500

PLAN NUMBER: 002

PLAN SPONSOR: SUMMITVILLE TILES, INC.

EIN: 34-1694540

YEAR END: DECEMBER 31, 2014

Schedule H, Line 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS

(a) Identity of Party Involved	(b) Asset Description	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred	(g) Cost of Asset	(h) Current Value	(i) Net Gain (Loss)
American Fundamental Investors Fund	Mutual Fund 2 Sales, 13,373 shares		<u>\$ 738,232</u>			<u>\$ 422,049</u>	<u>\$ 738,232</u>	<u>\$ 316,183</u>
Intermediate Bond Fund of America	Mutual Fund 10 Purchases, 231 shares 1 Sale, 22,028 shares	<u>\$ 3,120</u>	<u>\$ 298,037</u>			<u>\$ 3,120</u> <u>\$ 300,409</u>	<u>\$ 3,120</u> <u>\$ 298,037</u>	<u>\$ (2,372)</u>
Loomis Sayles Strategic Income Fund	Mutual Fund 2 Purchases, 201 shares 1 Sale, 39,827 shares	<u>\$ 3,304</u>	<u>\$ 671,483</u>			<u>\$ 3,304</u> <u>\$ 627,839</u>	<u>\$ 3,304</u> <u>\$ 671,483</u>	<u>\$ 43,644</u>
Natixis Loomis Sales Strategic Alpha Fund	Mutual Fund 4 Purchases, 95,591 shares	<u>\$ 1,111,719</u>				<u>\$ 1,111,719</u>	<u>\$ 1,111,719</u>	
Lord Abbett Fundamental Equity Fund	Mutual Fund 2 Sales, 27,883 shares		<u>\$ 446,295</u>			<u>\$ 321,023</u>	<u>\$ 446,295</u>	<u>\$ 125,272</u>
Lord Abbett Short Duration Fixed Income Fund	Mutual Fund 5 Purchases, 252,232 shares	<u>\$ 1,135,044</u>				<u>\$ 1,135,044</u>	<u>\$ 1,135,044</u>	
Lord Abbett Investment Core Income Fund	Mutual Fund 10 Purchases, 549 shares 1 Sale, 28,360 shares	<u>\$ 6,029</u>	<u>\$ 313,376</u>			<u>\$ 6,029</u> <u>\$ 301,018</u>	<u>\$ 6,029</u> <u>\$ 313,376</u>	<u>\$ 12,358</u>
Lord Abbett Values Opportunities Fund	Mutual Fund 2 Sales, 20,679 shares		<u>\$ 452,993</u>			<u>\$ 307,618</u>	<u>\$ 452,993</u>	<u>\$ 145,375</u>
New World American Fund	Mutual Fund 1 Sale, 7,782 shares		<u>\$ 458,660</u>			<u>\$ 229,943</u>	<u>\$ 458,660</u>	<u>\$ 228,717</u>
American Short Term Bond Fund	Mutual Fund 15 Purchases, 144,698 shares	<u>\$ 1,446,976</u>				<u>\$ 1,446,976</u>	<u>\$ 1,446,976</u>	

Schedule SB, Line 26 - Schedule of Active Participant Data

January 1, 2014 Valuation
Summitville Tiles, Inc. Pension Plan and Trust
(EIN: 34-1694540; PN: 002)

Attained Age	Years of Credited Service									
	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
Under 25	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	1 (*)	-	-	-	-	-	-
30 to 34	-	-	-	2 (*)	-	-	-	-	-	-
35 to 39	-	-	-	1 (*)	1 (*)	1 (*)	-	-	-	-
40 to 44	-	-	-	-	4 (*)	2 (*)	-	-	-	-
45 to 49	-	-	-	6 (*)	2 (*)	1 (*)	2 (*)	-	-	-
50 to 54	-	-	-	1 (*)	3 (*)	-	2 (*)	10 (*)	5 (*)	-
55 to 59	-	-	-	2 (*)	1 (*)	2 (*)	2 (*)	8 (*)	13 (*)	1 (*)
60 to 64	-	-	-	1 (*)	1 (*)	2 (*)	2 (*)	5 (*)	4 (*)	3 (*)
65 to 69	-	-	-	-	-	-	-	-	-	-
70 & up	-	-	-	-	-	-	-	-	-	-

* Average accrued benefit is not shown since there are fewer than 1,000 active participants in this plan

Appendix B

Statement of Actuarial Assumptions and Methods

Interest Rates

Funding: 24-month segment rates averaged through the end of August 2013 and published in September 2013:

	Pre-MAP-21/ <u>HATFA</u>	Reflecting MAP-21/ <u>HATFA</u>
a. First Rate, Years 1-5	1.37%	4.99%
b. Second Rate, Years 5-20	4.05%	6.32%
c. Third Rate, Years 20+	5.06%	6.99%
d. Effective Interest Rate using the above rates	4.37%	6.50%
e. Interest rate for developing expected value of assets, (prior to statutory limit)	7.75%	

Salary Scale

For the frozen accrued benefits actual individual pay histories were used.

Mortality

Funding:

- Healthy: RP-2000 static, non-generational Mortality Table as described in Regulation 1.430(h)(3) projected by Scale AA, male and female, and projected to between 7 and 15 years from the date of the obligation, with combined rates for annuitants and nonannuitants.
- Disabled: All four Disabled Tables of Revenue Ruling 96-7. These are applied conditionally as specified in 96-7 which means that **healthy mortality rates will be used for disableds unless** the disabled retiree i) receives Social Security Disability Income **and** ii) receives extra benefits beyond those they could have elected without being disabled. 100% of retirees entitled to current and future disability benefits are assumed to be entitled to Social Security Disability Income. Employees projected to become disabled beyond age 65 are subject to the "healthy" mortality rates due to not receiving extra benefits due to disablement.

Appendix B (Continued)

Mortality (Continued)

- c. Lump sum settlements are reflected by using the unisex mortality rates used for such purposes as of the valuation date.

Rates of Retirement

<u>Age(s)</u>	<u>Rate</u>
55	2%
56-59	1
60	3
61	8
62	13
63	10
64	28
65	40
66-68	20
69-74	28
75	100

The weighted average retirement age is 65. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Rates of Disability

43% of Table S-10 of the 11th Railroad Retirement Board Valuation (modified). Sample rates and ages are as follows.

<u>Age(s)</u>	<u>Rate</u>
25	0.026%
40	0.052
55	0.461

Rates of Turnover

Based on age because all participants have at least six years of service.

<u>Age</u>	<u>Rate</u>
25	13.10%
35	5.80
40	5.80
45	5.80
55	5.80

Appendix B (Continued)

***Assumptions Made In
Valuing Spouse's
Benefit***

Eighty-five percent of employees included in the valuation are assumed to be married. These percentages are used as the probabilities that survivor benefits will be payable due to preretirement deaths. The wife is assumed to be three years younger than the husband.

Optional Form Election

All participants are assumed to elect a lump sum distribution at retirement. Participants decrementing due to termination or disability are assumed to elect a life annuity.

***Annual Increases to
Maximum Benefits and
Plan Compensation
Limits***

Funding: 0.00%

Provision for Expenses

The expected administrative (i.e. non-investment) expenses that will be paid from plan assets, which were assumed to equal actual administrative expenses during the prior year plus PBGC premiums for the current year, were included in the Target Normal Cost for minimum contribution purposes. Expenses were added to the Service Cost for ASC 715-30 expense purposes.

Fiscal Year

The 12-month period ending each December 31.

Standing Elections

The client has not signed an election that provides for the automatic use of the Carryover and/or Prefunding Balance if necessary at the end of the plan year to meet the minimum funding requirement.

HATFA Election

The HATFA segment rates have been used for minimum funding purposes as well as for the calculation of the AFTAP.

Appendix B (Continued)

Asset Method

Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce an actuarial value of assets that is less than the market value of assets.

Employees Valued

Only participants as of the valuation date were valued.

Selection of Assumptions

Information used in the analysis of selecting assumptions include: discount rate – Citi Group yield curve; expected return on assets – review of historical and expected returns on various asset categories held by the plan as well as information provided by the plan's investment advisor.

The segment rates and mortality table used to determine minimum funding and funded ratios were based on methodology mandated by Internal Revenue Code and rates published by the Internal Revenue Service to affect it.

A complete review of non-economic assumptions, to satisfy ASOP 35, has not been done since the plan was frozen, but we monitor the gains and losses annually to ensure the assumptions are still reasonable.

Appendix B (Continued)

***Changes in
Assumptions and
Methods since the Last
Actuarial Valuation***

The segmented interest rates used for determining the funding target were 4.94%, 6.15% and 6.76%. These rates were updated to the rates required for the current plan year and also reflect MAP-21 and HATFA.

The mortality table for the funding target was changed as required under PPA '06.

The expected administrative expenses was changed from subtracting them from the expected return on assets to adding them to the service cost.

***Justification for
Changes in Actuarial
Assumptions***

The only assumption changes were to prescribed actuarial assumptions or as a result of At-Risk status. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any "Change in Actuarial Assumptions."

SUMMITVILLE TILES, INC. PENSION PLAN AND TRUST

FORM 5500

PLAN NUMBER: 002

PLAN SPONSOR: SUMMITVILLE TILES, INC.

EIN: 34-1694540

YEAR END: DECEMBER 31, 2014

Schedule H, Line 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS

(a) Identity of Party Involved	(b) Asset Description	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred	(g) Cost of Asset	(h) Current Value	(i) Net Gain (Loss)
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Loomis Sayles Strategic Income Fund	Mutual Fund 2 Purchases, 201 shares 1 Sale, 39,827 shares	\$ 3,304	\$ 671,483			\$ 3,304 \$ 627,839	\$ 3,304 \$ 671,483	 \$ 43,644
Natixis Loomis Sales Strategic Alpha Fund	Mutual Fund 4 Purchases, 95,591 shares	\$ 1,111,719				\$ 1,111,719	\$ 1,111,719	
Lord Abbett Fundamental Equity Fund	Mutual Fund 2 Sales, 27,883 shares		\$ 446,295			\$ 321,023	\$ 446,295	\$ 125,272
Lord Abbett Short Duration Fixed Income Fund	Mutual Fund 5 Purchases, 252,232 shares	\$ 1,135,044				\$ 1,135,044	\$ 1,135,044	
Lord Abbett Investment Core Income Fund	Mutual Fund 10 Purchases, 549 shares 1 Sale, 28,360 shares	\$ 6,029	\$ 313,376			\$ 6,029 \$ 301,018	\$ 6,029 \$ 313,376	 \$ 12,358
Lord Abbett Values Opportunities Fund	Mutual Fund 2 Sales, 20,679 shares		\$ 452,993			\$ 307,618	\$ 452,993	\$ 145,375
New World American Fund	Mutual Fund 1 Sale, 7,782 shares		\$ 458,660			\$ 229,943	\$ 458,660	\$ 228,717
American Short Term Bond Fund	Mutual Fund 15 Purchases, 144,698 shares	\$ 1,446,976				\$ 1,446,976	\$ 1,446,976	

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 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

▶ 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 SUMMITVILLE TILES, INC. PENSION PLAN AND TRUST	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Summitville Tiles, Inc.	D Employer Identification Number (EIN) 34-1694540	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2014</u>			
2 Assets:			
a Market value	2a	5043639	
b Actuarial value	2b	4761470	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	13	792957	792957
b For terminated vested participants.....	163	2955074	2955074
c For active participants.....	91	2484282	2670495
d Total.....	267	6232313	6418526
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		6.50%
6 Target normal cost.....	6		100093

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	<u>7-22-15</u> Date 1406835 Most recent enrollment number 216-875-1900 Telephone number (including area code)
GAIL R. STEWARD Type or print name of actuary		
FINDLEY DAVIES, INC. Firm name		
1300 EAST NINTH STREET, SUITE 850 CLEVELAND OH 44114-1516 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

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	52
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	52
10	Interest on line 9 using prior year's actual return of <u>15.10%</u>	0	8
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.71%</u>		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
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	60

Part III	Funding Percentages
-----------------	----------------------------

Part III	Funding Percentages		
14	Funding target attainment percentage	14	74.18 %
15	Adjusted funding target attainment percentage	15	74.18 %
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	77.23 %
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:

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	
04/15/2014	85598	0				
07/15/2014	85598	0				
			Totals ►	18(b)	171196	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	25557
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	139548

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☒ No
- c** If line 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
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.99%	2nd segment: 6.32%	3rd segment: 6.99%
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 65
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 subject to 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	95774
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	25557
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	70217

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)		31a	100093
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		1657116	270691
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	370784
	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		370784
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37		139548
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
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		231236
40 Unpaid minimum required contributions for all years	40		301453

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
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	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

Schedule SB, line 22 – Description of Weighted Average Retirement Age
Summitville Tiles, Inc. Pension Plan and Trust
January 1, 2014 Valuation
EIN/PN: 34-1694540 / 002

Rates of Retirement

<u>Age(s)</u>	<u>Rate</u>
55	2%
56-59	1
60	3
61	8
62	13
63	10
64	28
65	40
66-68	20
69-74	28
75	100

The weighted average retirement age is 65. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Schedule SB, Line 19 – Discounted Employer Contributions
Summitville Tiles, Inc. Pension Plan and Trust
January 1, 2014 Valuation
EIN/PN: 34-1694540 / 002

CONTRIBUTIONS

Plan Year Beginning

01/01/2014

***Contributions
Made to the
Plan for the
Plan Year by
Employer(s)
And
Employees***

Date	Amount paid by Employer(s)	Applicable Plan Year	Applicable Effective Rate	Interest Adjusted Contribution
4/15/2014	\$ 14,003	2013	6.71%	\$ 12,882
4/15/2014	71,595	2014	6.50%	70,322
7/15/2014	14,003	2013	6.71%	12,675
7/15/2014	<u>71,595</u>	2014	6.50%	<u>69,226</u>
Total	\$ 171,196			\$ 165,105

Appendix A

Summary of Principal Plan Provisions

<i>Plan Sponsor</i>	Summitville Tiles, Inc.
<i>EIN/PN</i>	34-1694540/002
<i>Effective Date and History</i>	January 1, 1977; restated effective January 1, 2010. Funding Waivers were granted for 2003, 2004 and 2005.
<i>Plan Year</i>	The 12-month period beginning each January 1.
<i>Participation</i>	Each employee becomes a participant on the January 1 following completion of four months of employment. Participation with respect to new employees was frozen effective April 30, 2004.
<i>Compensation</i>	W-2 earnings as limited by IRC Section 401(a)(17).
<i>Average Monthly Compensation</i>	1/60th of Compensation for the highest 5 consecutive years of the last 10 years of employment.
<i>Social Security Covered Compensation</i>	1/12 of the average of the Social Security Taxable Wage Bases in effect for each calendar year during the 35-year period ending with the calendar year in which the employee attains Social Security Retirement Age. The Covered Compensation in effect in the year prior to the year of termination is used to determine accrued benefit. Social Security Retirement Age is 65 for employees born before 1938, 67 for those born after 1954, and 66 for those born in between.
<i>Year of Service</i>	Any plan year during which an employee has at least 1,000 hours of service with the employer.

Appendix A (Continued)

Accrued Benefit

A monthly life annuity equal to the greater of i) .65% of average monthly compensation plus .65% of average monthly compensation in excess of covered compensation with the sum multiplied by the number of years of service since January 1, 1977 up to 35, and ii) \$16.00 multiplied by the number of years of service since January 1, 1977.

Benefit Accrual was frozen effective April 30, 2004.

Normal or Late Retirement Benefit

Eligibility:

Age 65.

Monthly Benefit:

The accrued benefit determined at normal retirement date. If late retirement, the greater of i) the accrued benefit at late retirement date and ii) the actuarial equivalent of the accrued benefit at normal retirement date.

Early Retirement Benefit

Eligibility:

Age 55 and 10 years of service.

Monthly Benefit:

The Accrued Benefit determined at the early retirement date, reduced by .00555 for each of the first 60 months and by .00277 for each of the additional months by which commencement of benefits precedes normal retirement date.

Disability Retirement Benefit

Eligibility:

10 years of service and considered permanently disabled (eligibility for Social Security Disability benefit is considered sufficient and is used as a guideline).

Monthly Benefit:

The accrued benefit determined at date of disablement payable monthly until age 65. The lump sum is then available at age 65. If the retiree dies prior to the Normal Retirement Age the preretirement death benefit provisions do apply. The form of payment is chosen at Normal Retirement Date.

Appendix A (Continued)

Termination Benefit

Eligibility:

Termination of employment prior to retirement.

Monthly Benefit:

100% of the accrued benefit for participants with at least five Years of Service.

For participants with at least one Year of Service as of January 1, 1998 the following schedule applies.

<u>Years of Service</u>	<u>Vested Percent of Accrued Benefit</u>
0	0%
1	10
2	20
3	40
4	60
5	100

Participants with at least ten years of service can elect to receive benefits at any time after age 55 using the reduction factors described above for early retirement benefits.

Death Benefit

Eligibility:

Death of participant prior to benefit commencement.

Benefit:

If the participant was active at date of death the present value of the accrued benefit.

If the participant had terminated with a vested benefit prior to death the present value of the vested benefit.

Appendix A (Continued)

Optional Forms of Annuity Payment

Life Annuity –monthly payments for the life of the participant.

Joint and Survivor Annuity –monthly payments for the life of the participant with either 50% or 75% of the benefit continuing to the surviving spouse (if any).

The conversion factors for the optional forms of benefit are based on the RP-2000 Mortality Static Table for males, setback 2 years for participants and 3 years for beneficiaries and projected to 2010 by Scale AA and combined with 7% interest.

Benefits Payable as Lump Sums

The plan pays small benefits (lump sums of \$5,000 or less) automatically. Participants whose actuarial value is between \$5,000 and \$10,000 can elect a lump sum at termination. Lump sums greater than \$10,000 are only payable at retirement eligibility.

The conversion factors for calculating lump sums are based on the Applicable Mortality Table and the Applicable “All business days in November” Interest Rate as defined in IRC Section 417(e)(3).

Maximum Benefit Limit

The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Normal Retirement Age is assumed to remain unchanged in future years for contribution purposes. For ASC 715 Expense purposes it is assumed to increase using the Cost of Living Index.

Plan Compensation Limit

The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes is assumed to remain unchanged in future years for contribution purposes. For ASC 715 Expense purposes it is assumed to increase using the Cost of Living Index.

Funding of the Plan

Employer pays all costs.

Changes in Plan Provisions

None.

SUMMITVILLE TILES, INC. PENSION PLAN AND TRUST
 FORM 5500
 PLAN NUMBER: 002
 PLAN SPONSOR: SUMMITVILLE TILES, INC.

EIN: 34-1694540
 YEAR END: DECEMBER 31, 2014

Schedule H, Part IV, Line 4(i) - SCHEDULE OF ASSETS HELD AT END OF YEAR

(a)	(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Cash and Cash Equivalents				
*	Employee Benefits Money Market Fund Checking Account	Money Market Cash	\$ 27,830 <u>7,371</u> <u>35,201</u>	\$ 27,830 <u>7,371</u> <u>35,201</u>
Mutual Funds				
	American Short Term Bond Fund	Mutual Fund	1,923,232	1,917,670
	Natixis Loomis Sayles Strategic Alpha Fund	Mutual Fund	1,113,678	1,109,853
	Lord Abbett Short Duration Fixed Income Fund	Mutual Fund	1,138,695	1,128,606
	Thornburg Limited Term Income Fund	Mutual Fund	237,593	235,319
	Thornburg Investment Income Builder Fund	Mutual Fund	<u>577,272</u> <u>4,990,470</u>	<u>665,792</u> <u>5,057,240</u>
			<u>\$ 5,025,671</u>	<u>\$ 5,092,441</u>

*A party-in-interest as defined by ERISA.

Schedule SB, line 32 – Schedule of Amortization Bases
Summitville Tiles, Inc. Pension Plan and Trust
January 1, 2014 Valuation
EIN/PN: 34-1694540 / 002

Exhibit VII

Schedule of Amortization Bases

	Plan Year Beginning			1/01/2014
	Date Established	Present Value of Payments	Remaining Years	Amortization Installment
Shortfall Amortization Bases	1/01/2014	\$ 367,077	7	\$ 61,434
	1/01/2013	385,120	6	72,900
	1/01/2012	(392,287)	5	(86,278)
	1/01/2011	572,053	12	64,520
	1/01/2010	723,547	11	86,583
	1/01/2009	(143,341)	2	(73,415)
	1/01/2008	<u>144,947</u>	1	<u>144,947</u>
	Total	\$ 1,657,116		\$ 270,691
Waiver Amortization Bases	1/01/2014	\$ 0		\$ 0