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

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

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
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [X] 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
LANE VALENTE INDUSTRIES INC 401(K) PROFIT SHARING PLAN & TRUST

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1996

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
LANE VALENTE INDUSTRIES INC

20 KEYLAND CT
BOHEMIA, NY 11716

2b Employer Identification Number (EIN) 11-3459495

2c Plan Sponsor's telephone number 631-454-9100

2d Business code (see instructions) 561210

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.	10/17/2016	JAMES HICKEY
	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)

Preparer's telephone number

3a	Plan administrator's name and address [X] 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**	458
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)**	373
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	320
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	62
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	382
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	382
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	197
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:
2E 2F 2G 2J 2K 2T 3D

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **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 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2015** **This Form is Open to Public Inspection.**

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
LANE VALENTE INDUSTRIES INC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
LANE VALENTE INDUSTRIES INC

D Employer Identification Number (EIN)
11-3459495

Part I Service Provider Information (see instructions)

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).. . . . . [X] 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

PAYCHEX SECURITIES CORPORATION

16-1486352

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

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

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

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

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

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

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

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

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

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

(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)

PAYCHEX, INC.

16-1124166

(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?
15	RECORDKEEPER	17932	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

(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 [ ]

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

(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

(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

(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

(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

(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

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
LANE VALENTE INDUSTRIES INC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
LANE VALENTE INDUSTRIES INC

D Employer Identification Number (EIN)
11-3459495

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	94020	124057
(2) U.S. Government securities	1c(2)	0	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	
(B) All other	1c(3)(B)	0	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	
(B) Common	1c(4)(B)	0	
(5) Partnership/joint venture interests	1c(5)	0	
(6) Real estate (other than employer real property)	1c(6)	0	
(7) Loans (other than to participants)	1c(7)	0	
(8) Participant loans	1c(8)	123260	195912
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7589326	7960308
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	
	(2) Employer real property	1d(2)	0	
e	Buildings and other property used in plan operation	1e	0	
f	Total assets (add all amounts in lines 1a through 1e)	1f	7806606	8280277
	Liabilities			
g	Benefit claims payable	1g	0	
h	Operating payables	1h	0	
i	Acquisition indebtedness	1i	0	
j	Other liabilities	1j	0	
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	7806606	8280277

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	416087	
	(B) Participants	2a(1)(B)	656342	
	(C) Others (including rollovers)	2a(1)(C)	21166	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1093595
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	57	
	(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)	5872	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		5929
	(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)	415625	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		415625
	(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)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-401838
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1113311
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	601318	
(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)		601318
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	16555	
(3) Investment advisory and management fees	2i(3)	19716	
(4) Other	2i(4)	2051	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		38322
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		639640
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		473671
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)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

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

(1) Name: CASTELLANO KORENBERG & CO CPAS **(2)** EIN: 11-3078184

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:

		Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X		
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.)	4b		X		

		Yes	No	N/A	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			500000
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		X		
o Did the plan trust incur unrelated business taxable income?	4o				
p Were in-service distributions made during the plan year?	4p				

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

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

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

6a Name of trust	**6b** Trust's EIN

6c Name of trustee or custodian	**6d** Trustee's or custodian's telephone number

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

2015

This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
LANE VALENTE INDUSTRIES INC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
LANE VALENTE INDUSTRIES INC

D Employer Identification Number (EIN)
11-3459495

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

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): 16-1470238

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

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

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

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):

Part VII IRS Compliance Questions

20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A

22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____ (See instructions for tax law changes and codes).

22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter _____/_____/_____ and the letter's serial number _____.

22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter _____/_____/_____.

23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No

LANE-VALENTE INDUSTRIES INC.
401(k) PROFIT SHARING PLAN
AND TRUST

FINANCIAL STATEMENTS

DECEMBER 31, 2015 AND 2014

LANE-VALENTE INDUSTRIES INC.
401(k) PROFIT SHARING PLAN AND TRUST

CONTENTS

	Page
Independent Auditors' Report	1-2
Financial Statements	
Statements of Net Assets Available for Benefits as of December 31, 2015 and 2014	3
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2015	4
Notes to Financial Statements	5-13
Supplemental Schedule	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	14

CASTELLANO | KORENBERG
& COMPANY

313 W. Old Country Road
Hicksville, NY 11801
Tel. 516.937.9500 | Fax. 516.932.0485
www.castellanokorenberg.com

INDEPENDENT AUDITORS' REPORT

To the Administrator of the
Lane-Valente Industries Inc.
401(k) Profit Sharing Plan and Trust

Report of the Financial Statements

We were engaged to audit the accompanying financial statements of the Lane-Valente Industries Inc. 401(k) Profit Sharing Plan and Trust (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015, and 2014, and the related statement of changes in net assets available for benefits for the year ended December 31, 2015, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis of Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate 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 MidAtlantic Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executed investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2015 and 2014.

Disclaimer of Opinion

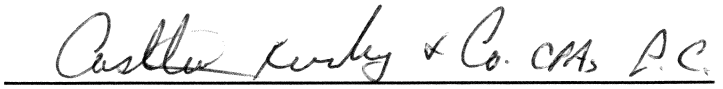
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the accompanying financial statements.

Other Matter - Supplemental Schedule

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year), as of December 31, 2015, which are the responsibility of plan management, are presented for the purpose of additional analysis and are not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

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

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



CASTELLANO, KORENBERG & CO., CPAs, P.C.

Hicksville, New York
September 9, 2016

LANE-VALENTE INDUSTRIES INC.
401(k) PROFIT SHARING PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2015 AND 2014

ASSETS

	2015	2014
Investments, at fair value	$ 8,084,365	$ 7,683,346
Other asset:		
Notes receivable from participants	195,912	123,260
TOTAL ASSETS	8,280,277	7,806,606
NET ASSETS REFLECTING INVESTMENTS AT FAIR VALUE	8,280,277	7,806,606
NET ASSETS AVAILABLE FOR BENEFITS	$ 8,280,277	$ 7,806,606

See notes to financial statements.

LANE-VALENTE INDUSTRIES INC.
401(k) PROFIT SHARING PLAN AND TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2015

ADDITIONS:		
Investment Income:		
Net depreciation in fair value of investments	$	(401,843)
Interest and dividend income		415,682
		13,839
Interest income on notes receivable from participants		5,872
Contributions:		
Participants		656,342
Employer		416,087
Participants' rollovers		21,166
		1,093,595
Total Additions		1,113,306
DEDUCTIONS:		
Benefits paid to participants		601,313
Administrative expenses		38,322
Total Deductions		639,635
NET INCREASE IN NET ASSETS		473,671
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year		7,806,606
End of Year	$	8,280,277

See notes to financial statements.

LANE-VALENTE INDUSTRIES INC.
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of the Plan

The following description of the Lane-Valente Industries Inc. 401(k) Profit Sharing Plan and Trust ("the Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a "Safe harbor" defined contribution plan covering eligible employees of the Company who have met the following requirements: federal law minimum age requirement or older and will have worked 1,000 hours a year. Effective January 1, 2015 eligible employees who have met the requirements may enroll in the plan after a 60 day waiting period. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year participants may contribute up to 96% of pretax annual or post-tax annual compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants who have attained age 50 before the end of the Plan year are eligible to make annual catch-up contributions up to the maximum allowable under the Internal Revenue Code ("IRC"). Contributions are subject to certain limitations.

The Company makes safe harbor matching contributions of 100% of the first 3% of total compensation that a participant contributes to the plan plus 50% of participant contributions between 3% and 5% of total compensation. Contributions are limited to certain IRS limitations. The Company may also make discretionary profit sharing contributions.

Participants Accounts

Each participant's account is credited with the participant's contribution and allocation of the Company's safe harbor matching contribution, as well as allocations of the Company's discretionary non-elective contribution, and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

LANE-VALENTE INDUSTIRES INC.
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of the Plan (cont'd).

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Participants are also immediately vested in the Company's safe harbor matching contribution plus actual earnings thereon. Vesting in the Company's discretionary non-elective contribution portion of their accounts is based on continuous service. A participant is 100% vested in discretionary non-elective contributions after six years of credited service.

Forfeitures

Pursuant to the Plan document, forfeitures are not applicable.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their account balance. Loan transactions are treated as transfers to (from) the investment fund from (to) the Participants' notes fund. Loan terms range from 1 – 4.5 years. A participant may only have one loan outstanding at any time. The loans are secured by the balance in the participant's account and bear interest at 1% above prime rate, as defined. Interest is currently being charged at the rate of 4.25% per annum. Participant loan principal and interest are paid ratably through payroll deductions. However, participants have the option to make additional loan repayments in addition to the payroll deductions.

Payment of Benefits

Upon termination of service due to death, retirement or becoming disabled as defined under the Federal Social Security Act, distributions from the plan will be made in one lump sum payment, installment payments or annuity contracts. For termination of services due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution or have the vested interest distributed to another qualified retirement account designated by the participant, subject to certain restrictions.

LANE-VALENTE INDUSTIRES INC.
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

Note 2 - Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United State of America ("GAAP") requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. 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.

Purchases and sales of securities 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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are financed and included in notes receivable. No allowance for credit losses has been recorded as of December 31, 2015 or 2014. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

LANE-VALENTE INDUSTIRES INC.
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

Note 2 - Summary of Accounting Policies (cont'd).

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of the Plan that are paid by the Plan are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation of fair value of investments.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

The Plan has evaluated subsequent events through September 9, 2016 the date the financial statements were available to be issued.

Effective June 1, 2016, the Plan allows for two loans to be outstanding at any given time.

Note 3 - Information Certified by the Plan's Trustee (Unaudited)

At December 31, 2015 and 2014, the Plan's investments are held by the Trustee. The following is a summary of the Plan's financial information that is included in the financial statements based on information certified by the Trustee as being complete and accurate. Accordingly, as permitted by section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform auditing procedures with respect to information in Notes 4 and 5 and supplemental schedule, related to the following investments:

	December 31, 2015	December 31, 2014
Investments at Fair Value:		
Mutual funds	$ 8,084,365	$ 7,683,346

Note 3 - Information Certified by the Plan's Trustee (Unaudited) (cont'd).

The trustee also certifies to the completeness and accuracy of the following investment income for the year ended December 31, 2015:

Net depreciation in fair value of investments	$ (401,843)

Note 4 - Investments

The fair value of the investments held at December 31, 2015 and 2014 that represent 5% or more of the Plan's net assets are summarized as follows:

	2015	2014
American Fund The Growth Fund of America	$ 2,004,966	$ 1,876,136
Principal MidCap S&P 400 Index Fund R-5 Class	704,769	701,037
SSgA S&P 500 Index Fund N Class	579,496	586,655
Vanguard Equity-Income Fund Investor	635,672	587,625
Vanguard Mid-Cap Value Index Fund Investor	439,689	408,400
Vanguard Mid-Cap Growth Index Fund Investor	573,834	580,947
Vanguard Small Capitalization Index Fund	578,803	605,636
RidgeWorth Total Return Bond Fund I	*	426,921

* Investment does not represent 5% or more of the value of the Plan net assets

During the year ended December 31, 2015, the Plan's investments (including gains and losses on investments bought and sold as well as held during the year 2015) depreciated in value by $401,843.

Note 5 - Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, "Fair Value Measurements and Disclosures", provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs in the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability'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 used need to 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 methodologies used at December 31, 2015 and 2014.

Note 5 - Fair Value Measurements (cont'd).

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 (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015 and 2014:

	Assets at Fair Value as of December 31, 2015			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Alternative asset fund	$ 12,993	$ -	$ -	$ 12,993
Balanced funds	1,569,844	-	-	1,569,844
Equity funds	5,843,841	-	-	5,843,841
Fixed income funds	489,832	-	-	489,832
International equity fund	43,798	-	-	43,798
Money market fund	124,057	-	-	124,057
Total assets at fair value	$ 8,084,365	$ -	$ -	$ 8,084,365

	Assets at Fair Value as of December 31, 2014			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Alternative asset fund	$ 573	$ -	$ -	$ 573
Balanced funds	1,461,648	-	-	1,461,648
Equity funds	5,648,857	-	-	5,648,857
Fixed income funds	442,967	-	-	442,967
International equity fund	35,281	-	-	35,281
Money market fund	94,020	-	-	94,020
Total assets at fair value	$ 7,683,346	$ -	$ -	$ 7,683,346

Note 6 - Discretionary Contributions

For the year ended December 31, 2015, the Company has elected not to provide discretionary profit sharing contributions.

LANE-VALENTE INDUSTIRES INC.
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

Note 7 - Related Party Transactions and Party In Interest Transactions

The Plan pays administrative fees to a third party administrator and certain investment related expenses to the trustee. Fees incurred by the Plan for custodian directed services are included in net depreciation in fair value of the investments, as they are paid through revenue sharing, rather than direct payment. Such parties are parties-in-interest under ERISA. During the year ended December 31, 2015, the Plan made direct payments to the third party administrator and the trustee a total amount of $38,322. The Plan Sponsor pays directly any other fees related to the Plan's operations.

Note 8 - Plan Termination

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

Note 9 - Tax Status

The Internal Revenue Service has determined and informed the Company by a letter that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter dated April 10, 2014, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income examinations for the years prior to 2012.

LANE-VALENTE INDUSTIRES INC.
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

Note 10 - Risks and Uncertainties

The Plan invests in various mutual funds. Mutual funds 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 participants' account balances and the amounts reported in the statement of net assets available for benefits.

SUPPLEMENTAL SCHEDULE

LANE-VALENTE INDUSTRIES INC.
401(k) PROFIT SHARING PLAN AND TRUST
EIN # 11-3459495
PLAN # 002
SCHEDULE H, LINE 4I-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2015

(a)	(b)	(c)	(d)	(e)
	Identity of Issue or Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	Cost	Current Value
*	Mid Atlantic Trust Co.	Vanguard Prime Money Market	**	$ 124,057
*	Mid Atlantic Trust Co.	American Funds Capital World Growth	**	90,670
*	Mid Atlantic Trust Co.	American Funds Fundamental Investors	**	12,897
*	Mid Atlantic Trust Co.	American Fund The Growth Fund of America	**	2,004,966
*	Mid Atlantic Trust Co.	American Fund New Prospect	**	23
*	Mid Atlantic Trust Co.	American Fund Small Cap World Fund	**	7,786
*	Mid Atlantic Trust Co.	Principal MidCap S&P 400 Index Fund R-5 Class	**	704,769
*	Mid Atlantic Trust Co.	SSgA S&P 500 Index Fund N Class	**	579,496
*	Mid Atlantic Trust Co.	T. Rowe Price Global	**	3,025
*	Mid Atlantic Trust Co.	Sentinel Small Company Fund Class A	**	190,117
*	Mid Atlantic Trust Co.	Vanguard Equity-Income Fund Investor Shares	**	635,672
*	Mid Atlantic Trust Co.	Vanguard Mid-Cap Value Index Fund Investor	**	439,688
*	Mid Atlantic Trust Co.	Vanguard Mid-Cap Growth Index Fund Investor	**	573,834
*	Mid Atlantic Trust Co.	Vanguard Small Capitalization Index Fund	**	578,803
*	Mid Atlantic Trust Co.	Vanguard Small Captialization Value Index Fund	**	22,095
*	Mid Atlantic Trust Co.	American Funds EuroPacific Growth	**	43,798
*	Mid Atlantic Trust Co.	American Century Investments Inflation Adj	**	17,385
*	Mid Atlantic Trust Co.	RidgeWorth Total Return Bond Fund I	**	411,990
*	Mid Atlantic Trust Co.	Vanguard Inflation Protected	**	1,715
*	Mid Atlantic Trust Co.	Vanguard Intermediate- Term Treasury Fund	**	58,742
*	Mid Atlantic Trust Co.	MainStay Balance Fund Class I	**	390,725
*	Mid Atlantic Trust Co.	MainStay Conserative Allocation Fund Class I	**	271,549
*	Mid Atlantic Trust Co.	MainStay Moderate Growth Allocation	**	65,174
*	Mid Atlantic Trust Co.	Nationwide Investor Destinations Aggressive	**	37,178
*	Mid Atlantic Trust Co.	Vanguard Target Retirement 2020	**	67,172
*	Mid Atlantic Trust Co.	Vanguard Target Retirement 2050	**	117,994
*	Mid Atlantic Trust Co.	Vanguard Target Retirement 2040	**	365,566
*	Mid Atlantic Trust Co.	Vanguard Target Retirement 2030	**	254,486
*	Mid Atlantic Trust Co.	American Century Investments Global Gold	**	12,993
				8,084,365
	Participant loans	Various maturity dates, Interest rate at 4.25% per annum	**	195,912
	Totals			$ 8,280,277

* Indicates a party-in-interest to the plan as defined by ERISA.
** All investments are participant directed. No disclosure is required.

LANE-VALENTE INDUSTRIES INC.
401(k) PROFIT SHARING PLAN
AND TRUST

FINANCIAL STATEMENTS

DECEMBER 31, 2015 AND 2014

LANE-VALENTE INDUSTRIES INC.
401(k) PROFIT SHARING PLAN AND TRUST

CONTENTS

	Page
Independent Auditors' Report	1-2
Financial Statements	
Statements of Net Assets Available for Benefits as of December 31, 2015 and 2014	3
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2015	4
Notes to Financial Statements	5-13
Supplemental Schedule	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	14

CASTELLANO | KORENBERG
& COMPANY

313 W. Old Country Road
Hicksville, NY 11801
Tel. 516.937.9500 | Fax. 516.932.0485
www.castellanokorenberg.com

INDEPENDENT AUDITORS' REPORT

To the Administrator of the
Lane-Valente Industries Inc.
401(k) Profit Sharing Plan and Trust

Report of the Financial Statements

We were engaged to audit the accompanying financial statements of the Lane-Valente Industries Inc. 401(k) Profit Sharing Plan and Trust (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015, and 2014, and the related statement of changes in net assets available for benefits for the year ended December 31, 2015, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis of Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate 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 MidAtlantic Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executed investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2015 and 2014.

Disclaimer of Opinion

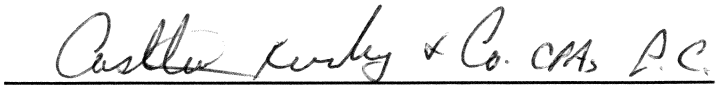
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the accompanying financial statements.

Other Matter - Supplemental Schedule

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year), as of December 31, 2015, which are the responsibility of plan management, are presented for the purpose of additional analysis and are not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

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

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



CASTELLANO, KORENBERG & CO., CPAs, P.C.

Hicksville, New York
September 9, 2016

LANE-VALENTE INDUSTRIES INC.
401(k) PROFIT SHARING PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2015 AND 2014

ASSETS

	2015	2014
Investments, at fair value	$ 8,084,365	$ 7,683,346
Other asset:		
Notes receivable from participants	195,912	123,260
TOTAL ASSETS	8,280,277	7,806,606
NET ASSETS REFLECTING INVESTMENTS AT FAIR VALUE	8,280,277	7,806,606
NET ASSETS AVAILABLE FOR BENEFITS	$ 8,280,277	$ 7,806,606

See notes to financial statements.

LANE-VALENTE INDUSTRIES INC.
401(k) PROFIT SHARING PLAN AND TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2015

ADDITIONS:		
Investment Income:		
Net depreciation in fair value of investments	$	(401,843)
Interest and dividend income		415,682
		13,839
Interest income on notes receivable from participants		5,872
Contributions:		
Participants		656,342
Employer		416,087
Participants' rollovers		21,166
		1,093,595
Total Additions		1,113,306
DEDUCTIONS:		
Benefits paid to participants		601,313
Administrative expenses		38,322
Total Deductions		639,635
NET INCREASE IN NET ASSETS		473,671
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year		7,806,606
End of Year	$	8,280,277

See notes to financial statements.

LANE-VALENTE INDUSTRIES INC.
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of the Plan

The following description of the Lane-Valente Industries Inc. 401(k) Profit Sharing Plan and Trust ("the Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a "Safe harbor" defined contribution plan covering eligible employees of the Company who have met the following requirements: federal law minimum age requirement or older and will have worked 1,000 hours a year. Effective January 1, 2015 eligible employees who have met the requirements may enroll in the plan after a 60 day waiting period. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year participants may contribute up to 96% of pretax annual or post-tax annual compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants who have attained age 50 before the end of the Plan year are eligible to make annual catch-up contributions up to the maximum allowable under the Internal Revenue Code ("IRC"). Contributions are subject to certain limitations.

The Company makes safe harbor matching contributions of 100% of the first 3% of total compensation that a participant contributes to the plan plus 50% of participant contributions between 3% and 5% of total compensation. Contributions are limited to certain IRS limitations. The Company may also make discretionary profit sharing contributions.

Participants Accounts

Each participant's account is credited with the participant's contribution and allocation of the Company's safe harbor matching contribution, as well as allocations of the Company's discretionary non-elective contribution, and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

LANE-VALENTE INDUSTIRES INC.
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of the Plan (cont'd).

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Participants are also immediately vested in the Company's safe harbor matching contribution plus actual earnings thereon. Vesting in the Company's discretionary non-elective contribution portion of their accounts is based on continuous service. A participant is 100% vested in discretionary non-elective contributions after six years of credited service.

Forfeitures

Pursuant to the Plan document, forfeitures are not applicable.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their account balance. Loan transactions are treated as transfers to (from) the investment fund from (to) the Participants' notes fund. Loan terms range from 1 – 4.5 years. A participant may only have one loan outstanding at any time. The loans are secured by the balance in the participant's account and bear interest at 1% above prime rate, as defined. Interest is currently being charged at the rate of 4.25% per annum. Participant loan principal and interest are paid ratably through payroll deductions. However, participants have the option to make additional loan repayments in addition to the payroll deductions.

Payment of Benefits

Upon termination of service due to death, retirement or becoming disabled as defined under the Federal Social Security Act, distributions from the plan will be made in one lump sum payment, installment payments or annuity contracts. For termination of services due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution or have the vested interest distributed to another qualified retirement account designated by the participant, subject to certain restrictions.

LANE-VALENTE INDUSTIRES INC.
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

Note 2 - Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United State of America ("GAAP") requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. 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.

Purchases and sales of securities 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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are financed and included in notes receivable. No allowance for credit losses has been recorded as of December 31, 2015 or 2014. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

LANE-VALENTE INDUSTIRES INC.
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

Note 2 - Summary of Accounting Policies (cont'd).

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of the Plan that are paid by the Plan are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation of fair value of investments.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

The Plan has evaluated subsequent events through September 9, 2016 the date the financial statements were available to be issued.

Effective June 1, 2016, the Plan allows for two loans to be outstanding at any given time.

Note 3 - Information Certified by the Plan's Trustee (Unaudited)

At December 31, 2015 and 2014, the Plan's investments are held by the Trustee. The following is a summary of the Plan's financial information that is included in the financial statements based on information certified by the Trustee as being complete and accurate. Accordingly, as permitted by section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform auditing procedures with respect to information in Notes 4 and 5 and supplemental schedule, related to the following investments:

	December 31, 2015	December 31, 2014
Investments at Fair Value:		
Mutual funds	$ 8,084,365	$ 7,683,346

Note 3 - Information Certified by the Plan's Trustee (Unaudited) (cont'd).

The trustee also certifies to the completeness and accuracy of the following investment income for the year ended December 31, 2015:

Net depreciation in fair value of investments	$ (401,843)

Note 4 - Investments

The fair value of the investments held at December 31, 2015 and 2014 that represent 5% or more of the Plan's net assets are summarized as follows:

	2015	2014
American Fund The Growth Fund of America	$ 2,004,966	$ 1,876,136
Principal MidCap S&P 400 Index Fund R-5 Class	704,769	701,037
SSgA S&P 500 Index Fund N Class	579,496	586,655
Vanguard Equity-Income Fund Investor	635,672	587,625
Vanguard Mid-Cap Value Index Fund Investor	439,689	408,400
Vanguard Mid-Cap Growth Index Fund Investor	573,834	580,947
Vanguard Small Capitalization Index Fund	578,803	605,636
RidgeWorth Total Return Bond Fund I	*	426,921

* Investment does not represent 5% or more of the value of the Plan net assets

During the year ended December 31, 2015, the Plan's investments (including gains and losses on investments bought and sold as well as held during the year 2015) depreciated in value by $401,843.

Note 5 - Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, "Fair Value Measurements and Disclosures", provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs in the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability'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 used need to 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 methodologies used at December 31, 2015 and 2014.

Note 5 - Fair Value Measurements (cont'd).

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 (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015 and 2014:

	Assets at Fair Value as of December 31, 2015			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Alternative asset fund	$ 12,993	$ -	$ -	$ 12,993
Balanced funds	1,569,844	-	-	1,569,844
Equity funds	5,843,841	-	-	5,843,841
Fixed income funds	489,832	-	-	489,832
International equity fund	43,798	-	-	43,798
Money market fund	124,057	-	-	124,057
Total assets at fair value	$ 8,084,365	$ -	$ -	$ 8,084,365

	Assets at Fair Value as of December 31, 2014			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Alternative asset fund	$ 573	$ -	$ -	$ 573
Balanced funds	1,461,648	-	-	1,461,648
Equity funds	5,648,857	-	-	5,648,857
Fixed income funds	442,967	-	-	442,967
International equity fund	35,281	-	-	35,281
Money market fund	94,020	-	-	94,020
Total assets at fair value	$ 7,683,346	$ -	$ -	$ 7,683,346

Note 6 - Discretionary Contributions

For the year ended December 31, 2015, the Company has elected not to provide discretionary profit sharing contributions.

LANE-VALENTE INDUSTIRES INC.
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

Note 7 - Related Party Transactions and Party In Interest Transactions

The Plan pays administrative fees to a third party administrator and certain investment related expenses to the trustee. Fees incurred by the Plan for custodian directed services are included in net depreciation in fair value of the investments, as they are paid through revenue sharing, rather than direct payment. Such parties are parties-in-interest under ERISA. During the year ended December 31, 2015, the Plan made direct payments to the third party administrator and the trustee a total amount of $38,322. The Plan Sponsor pays directly any other fees related to the Plan's operations.

Note 8 - Plan Termination

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

Note 9 - Tax Status

The Internal Revenue Service has determined and informed the Company by a letter that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter dated April 10, 2014, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income examinations for the years prior to 2012.

LANE-VALENTE INDUSTIRES INC.
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

Note 10 - Risks and Uncertainties

The Plan invests in various mutual funds. Mutual funds 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 participants' account balances and the amounts reported in the statement of net assets available for benefits.

SUPPLEMENTAL SCHEDULE

LANE-VALENTE INDUSTRIES INC.
401(k) PROFIT SHARING PLAN AND TRUST
EIN # 11-3459495
PLAN # 002
SCHEDULE H, LINE 4I-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2015

(a)	(b)	(c)	(d)	(e)
	Identity of Issue or Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	Cost	Current Value
*	Mid Atlantic Trust Co.	Vanguard Prime Money Market	**	$ 124,057
*	Mid Atlantic Trust Co.	American Funds Capital World Growth	**	90,670
*	Mid Atlantic Trust Co.	American Funds Fundamental Investors	**	12,897
*	Mid Atlantic Trust Co.	American Fund The Growth Fund of America	**	2,004,966
*	Mid Atlantic Trust Co.	American Fund New Prospect	**	23
*	Mid Atlantic Trust Co.	American Fund Small Cap World Fund	**	7,786
*	Mid Atlantic Trust Co.	Principal MidCap S&P 400 Index Fund R-5 Class	**	704,769
*	Mid Atlantic Trust Co.	SSgA S&P 500 Index Fund N Class	**	579,496
*	Mid Atlantic Trust Co.	T. Rowe Price Global	**	3,025
*	Mid Atlantic Trust Co.	Sentinel Small Company Fund Class A	**	190,117
*	Mid Atlantic Trust Co.	Vanguard Equity-Income Fund Investor Shares	**	635,672
*	Mid Atlantic Trust Co.	Vanguard Mid-Cap Value Index Fund Investor	**	439,688
*	Mid Atlantic Trust Co.	Vanguard Mid-Cap Growth Index Fund Investor	**	573,834
*	Mid Atlantic Trust Co.	Vanguard Small Capitalization Index Fund	**	578,803
*	Mid Atlantic Trust Co.	Vanguard Small Captialization Value Index Fund	**	22,095
*	Mid Atlantic Trust Co.	American Funds EuroPacific Growth	**	43,798
*	Mid Atlantic Trust Co.	American Century Investments Inflation Adj	**	17,385
*	Mid Atlantic Trust Co.	RidgeWorth Total Return Bond Fund I	**	411,990
*	Mid Atlantic Trust Co.	Vanguard Inflation Protected	**	1,715
*	Mid Atlantic Trust Co.	Vanguard Intermediate- Term Treasury Fund	**	58,742
*	Mid Atlantic Trust Co.	MainStay Balance Fund Class I	**	390,725
*	Mid Atlantic Trust Co.	MainStay Conserative Allocation Fund Class I	**	271,549
*	Mid Atlantic Trust Co.	MainStay Moderate Growth Allocation	**	65,174
*	Mid Atlantic Trust Co.	Nationwide Investor Destinations Aggressive	**	37,178
*	Mid Atlantic Trust Co.	Vanguard Target Retirement 2020	**	67,172
*	Mid Atlantic Trust Co.	Vanguard Target Retirement 2050	**	117,994
*	Mid Atlantic Trust Co.	Vanguard Target Retirement 2040	**	365,566
*	Mid Atlantic Trust Co.	Vanguard Target Retirement 2030	**	254,486
*	Mid Atlantic Trust Co.	American Century Investments Global Gold	**	12,993
				8,084,365
	Participant loans	Various maturity dates, Interest rate at 4.25% per annum	**	195,912
	Totals			$ 8,280,277

* Indicates a party-in-interest to the plan as defined by ERISA.
** All investments are participant directed. No disclosure is required.