

## **SUMMARY ANNUAL REPORT FOR PHOTOBIZ, LLC 401K PROFIT SHARING PLAN & TRUST**

This is a summary of the annual report for the Photobiz, LLC 401K Profit Sharing Plan & Trust, EIN 34-2003068, for period January 1, 2014 through December 31, 2014. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

### **Basic Financial Statement**

Benefits under the plan are provided through a trust fund. Plan expenses were \$74,668. These expenses included \$17,891 in administrative expenses and \$56,777 in benefits paid to participants and beneficiaries. A total of 40 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$1,811,811 as of December 31, 2014, compared to \$1,559,870 as of January 1, 2014. During the plan year, the plan experienced an increase in its net assets of \$251,941. This increase includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$326,609, including employer contributions of \$156,170, employee contributions of \$89,421 and earnings from investments of \$81,018.

### **Your Rights to Additional Information**

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report.

- Financial information

This plan has met the requirements to waive the annual examination and report of an independent qualified public accountant. As of the end of the plan year, the following regulated financial institution held or issued plan assets that qualified under the waiver:

- Charles Schwab Bank in the amount of \$1,693,682

You have the right to examine or receive from the plan administrator, on request and at no charge, copies of statements from the regulated financial institutions describing the qualifying plan assets. If you are unable to obtain or examine copies of the regulated financial institution statements or evidence of the fidelity bond, you may contact the regional office of the U.S. Department of Labor's Employee Benefits Security Administration (EBSA) for assistance by calling toll-free 1.866.444.EBSA (3272). A listing of EBSA regional offices can be found at <http://www.dol.gov/ebsa>. General information regarding the audit waiver conditions applicable to the plan can be found on the U.S. Department of Labor Web site at <http://www.dol.gov/ebsa> under the heading "Frequently Asked Questions."

To obtain a copy of the full annual report, or any part thereof, write or call the office of Photobiz, LLC, 516 W Friendly Ave, Greensboro, NC, 27401, 336-209-5678. The charge to cover copying costs will be \$1.50 for the full annual report or \$.15 per page for any part thereof.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan, 516 W Friendly Ave, Greensboro, NC, 27401 and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 20210.