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

2013

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2013 or fiscal plan year beginning 03/01/2013 and ending 02/28/2014

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

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

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [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
WHOLESALE ELECTRIC SUPPLY COMPANY, INC 401(K) PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 03/01/2012

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)

WHOLESALE ELECTRIC SUPPLY CO., INC.

PO BOX 1258
TEXARKANA, TX 75504

803 S. ROBISON RD.
TEXARKANA, TX 75501

2b Employer Identification Number (EIN)
75-1102645

2c Sponsor's telephone number
903-794-3400

2d Business code (see instructions)
238210

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.	12/15/2014	AMOS MCCULLOCH, JR.
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)

Preparer's telephone number (optional)

3a Plan administrator's name and address [X] Same as Plan Sponsor Name [ ] Same as Plan Sponsor Address

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	229
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	229
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	10
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	239
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	239
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	90
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2A 2E 2F 2G 2J 2K 2T 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)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [ ] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

- **(1)** [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)** [X] 1 **A** (Insurance Information)
- **(4)** [ ] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2013

This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 03/01/2013 and ending 02/28/2014

A Name of plan
WHOLESALE ELECTRIC SUPPLY COMPANY, INC 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
WHOLESALE ELECTRIC SUPPLY CO., INC.

D Employer Identification Number (EIN)
75-1102645

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
01-0233346	65838	105645	90	03/01/2013	02/28/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
2934	1588

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

PLANNING CORP OF AMERICA, INC

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
2934	0	-	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

PENSION PLAN ADMINISTRATION, LLC

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	1588	-	5

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	808648

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below) ▶	**7c(5)**			
	(6) Total additions			**7c(6)**	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			**7d**	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below) ▶	**7e(4)**			
	(5) Total deductions			**7e(5)**	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision)	**b** ☐ Dental	**c** ☐ Vision	**d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness)	**f** ☐ Long-term disability	**g** ☐ Supplemental unemployment	**h** ☐ Prescription drug
i ☐ Stop loss (large deductible)	**j** ☐ HMO contract	**k** ☐ PPO contract	**l** ☐ Indemnity contract
m ☐ Other (specify) ▶			

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2013

This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 03/01/2013 and ending 02/28/2014

A Name of plan
WHOLESALE ELECTRIC SUPPLY COMPANY, INC 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
WHOLESALE ELECTRIC SUPPLY CO., INC.

D Employer Identification Number (EIN)
75-1102645

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

a Name of MTIA, CCT, PSA, or 103-12 IE: RETIREMENT CHOICES AT 2050			
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE			
c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	22409
a Name of MTIA, CCT, PSA, or 103-12 IE: RETIREMENT CHOICES AT 2045			
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE			
c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	10665
a Name of MTIA, CCT, PSA, or 103-12 IE: RETIREMENT CHOICES AT 2040			
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE			
c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	71483
a Name of MTIA, CCT, PSA, or 103-12 IE: RETIREMENT CHOICES AT 2035			
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE			
c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	126093
a Name of MTIA, CCT, PSA, or 103-12 IE: RETIREMENT CHOICES AT 2030			
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE			
c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	31804
a Name of MTIA, CCT, PSA, or 103-12 IE: RETIREMENT CHOICES AT 2025			
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE			
c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	166726
a Name of MTIA, CCT, PSA, or 103-12 IE: RETIREMENT CHOICES AT 2020			
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE			
c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	22326

a Name of MTIA, CCT, PSA, or 103-12 IE: RETIREMENT CHOICES AT 2015

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 87040

a Name of MTIA, CCT, PSA, or 103-12 IE: NATURAL RESOURCES FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3164

a Name of MTIA, CCT, PSA, or 103-12 IE: ENERGY

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26343

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL VALUE FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2071

a Name of MTIA, CCT, PSA, or 103-12 IE: DFA U.S. SMALL CAP FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15928

a Name of MTIA, CCT, PSA, or 103-12 IE: SCIENCE & TECHNOLOGY FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33024

a Name of MTIA, CCT, PSA, or 103-12 IE: OPPENHEIMER INTL GROWTH FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10911

a Name of MTIA, CCT, PSA, or 103-12 IE: LORD ABBETT VALUE OPPS FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10800

a Name of MTIA, CCT, PSA, or 103-12 IE: CAPITAL APPRECIATION FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 25474

a Name of MTIA, CCT, PSA, or 103-12 IE: VS UTILITIES

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13665

a Name of MTIA, CCT, PSA, or 103-12 IE: PARNASSUS EQUITY INCOME

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 54606

a Name of MTIA, CCT, PSA, or 103-12 IE: OPPENHEIMER INTL FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4191

a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO REAL RETURN

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5691

a Name of MTIA, CCT, PSA, or 103-12 IE: STRATEGIC INCOME OPP FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4599

a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO TOTAL RETURN

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11474

a Name of MTIA, CCT, PSA, or 103-12 IE: MONEY MARKET FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1234

a Name of MTIA, CCT, PSA, or 103-12 IE: JOHN HANCOCK DISCIPLINED VALUE

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 46319

a Name of MTIA, CCT, PSA, or 103-12 IE: RETIREMENT CHOICES AT 2010

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 606

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2013

This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 03/01/2013 and ending 02/28/2014

A Name of plan
WHOLESALE ELECTRIC SUPPLY COMPANY, INC 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
WHOLESALE ELECTRIC SUPPLY CO., INC.

D Employer Identification Number (EIN)
75-1102645

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	362344	808648
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	362344	808648
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	362344	808648

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)		
	(B) Participants	2a(1)(B)	298642	
	(C) Others (including rollovers)	2a(1)(C)	92793	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		391435
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(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)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		70455
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		461890
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	11064	
(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)		11064
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	4522	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		4522
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		15586
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		446304
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: HOLLIDAY, LEMONS & COX, P.C. **(2)** EIN: 75-2240394

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	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		65
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	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		100000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

Part V Trust Information (optional)

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2013

This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 03/01/2013 and ending 02/28/2014

A Name of plan
WHOLESALE ELECTRIC SUPPLY COMPANY, INC 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
WHOLESALE ELECTRIC SUPPLY CO., INC.

D Employer Identification Number (EIN)
75-1102645

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 01-0233346

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: 00% 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):

WHOLESALE ELECTRIC SUPPLY COMPANY, INC.
401(k) PROFIT SHARING PLAN
Texarkana, Texas

AUDITED FINANCIAL STATEMENTS
For the Year Ended February 28, 2014

WHOLESALE ELECTRIC SUPPLY COMPANY, INC.
401(k) PROFIT SHARING PLAN

Table of Contents

	Page No.
Independent Auditors' Report	1
Statement of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5-12
Supplementary Information	13-14

HOLLIDAY, LEMONS, & COX, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of
Wholesale Electric Supply Company, Inc.
401(k) Profit Sharing Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Wholesale Electric Supply Company, Inc. 401(k) Profit Sharing Plan ("the Plan"), which comprise the statements of net assets available for benefits as of February 28, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended February 28, 2014 and the related notes to the financial statement.

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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 10, which was certified by John Hancock USA, 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 certification from the trustee as of and for the years ended February 28, 2014 and 2013, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

2001 MOORES LANE • TEXARKANA, TEXAS 75503 • (903) 823-2727 • FAX (903) 823-2734

WWW.HLCCPAS.COM

AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

DIVISION FOR CPA FIRMS, PCPS/THE AICPA ALLIANCE FOR CPA FIRMS

TEXAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

ARKANSAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

Other Matter

The supplemental schedule of "Schedule H Line 4a – Schedule of Delinquent Participant Contributions" is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental 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 supplement 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.

Holliday, Lemma, McCox, P.C.

December 10, 2014

WHOLESALE ELECTRIC SUPPLY COMPANY, INC.
401(k) PROFIT SHARING PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

ASSETS

	February 28, 2014	*February 28, 2013*
Assets		
Investments, at fair value		
Pooled Separate Accounts	$ 808,648	$ 362,344
Total investments	808,648	362,344
Total assets	808,648	362,344

LIABILITIES & NET ASSETS AVAILABLE FOR BENEFITS

Total net assets available for benefits	$ 808,648	$ 362,344

The accompanying notes are an integral part of these financial statements.

WHOLESALE ELECTRIC SUPPLY COMPANY, INC.
401(k) PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For the Year Ended February 28, 2014
Additions to net assets attributed to:	
Investment income	
Net realized and unrealized appreciation in fair value of investments	$ 70,455
Total investment income (loss)	70,455
Contributions:	
Employee	298,642
Rollovers	92,793
Total contributions	391,435
Total additions (reductions)	461,890
Deductions from net assets attributed to:	
Benefits paid to participants	11,064
Administrative expenses	4,522
Total deductions	15,586
Net increase (decrease)	446,304
Net assets available for plan benefits:	
Beginning of year	362,344
End of year	$ 808,648

The accompanying notes are an integral part of these financial statements.

WHOLESALE ELECTRIC SUPPLY COMPANY, INC.
401(k) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS
February 28, 2014 and 2013

NOTE 1- DESCRIPTION OF PLAN

The following description of the Wholesale Electric Supply Company, Inc. ("Company") 401 (k) Profit Sharing Plan ("Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

A. ***General*** – The Plan is a defined contribution plan covering eligible employees of the Company. Established March 1, 2012 to provide deferred tax benefits and savings to participants, it is subject to the Employee Retirement Income Security Act of 1974 (ERISA). Employees began making contributions to the Plan on June 1, 2012.

B. ***Prototype Plan*** – The governing Plan document is a non-standardized prototype plan in which the Plan sponsor has chosen certain features of the Plan from a limited set of options. The dual eligibility option was customized for the Plan to allow all employees of the Company at March 1, 2012 the opportunity to participate in the Plan without the service eligibility requirement.

C. ***Eligibility*** – Under the Plan, employees who have completed one year of service and have reached age 21 are eligible to participate in the Plan. Effective June 1, 2013, the Plan document was amended to remove the service requirement. Employees who have reached age 21 are eligible to participate in the Plan on the next plan entry date. The entry dates are the first day of Plan year and the first day of the seventh month in the Plan year.

D. ***Contributions*** – Each year eligible participants may contribute up to the maximum dollar set by the Internal Revenue Service each year. In 2014 and 2013, the maximum dollar amount was $17,500. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan allows for matching Company contributions as employer contributions. In 2014 and 2013, the Company did not make any matching Company contributions. In addition, for the Plan year, the Company may, at its discretion, contribute out of its current accumulated earnings and profits, an additional amount. In 2014 and 2013, the Company did not make a discretionary contribution.

E. ***Participant Accounts*** - Each participant's account is credited with the participant's contribution, and allocations of Plan earnings (losses), and charged with an allocation of administrative expenses. Allocations are based on account balances or charged equally to each participant. In addition, some types of expenses may be charged to only some participants based upon their use of a Plan feature or receipt of a distribution. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

F. ***Vesting*** - Participants are immediately vested in contributions they make to the Plan plus earnings thereon. Vesting in the Company's matching and discretionary contribution portion of their accounts is based on years of continuous service to the Company. Participants generally shall have a non-forfeitable right in earnings when they become vested 100% in their account balance.

If a participant's employment with the Company ends for any reason other than retirement, permanent disability, or death, the participant will vest in the employer contributions in the following manner.

Less than 2 years of Service	0%
2 years	20%
3 years	40%
4 years	60%
5 years	80%
6 years	100%

G. ***Participant Loans*** - The Plan does not allow for loans to participants from their accounts.

H. ***Payment of Benefits*** – On termination of service due to normal retirement age, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or annual installments. For termination of service due to death, disability or other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Terminated participants with account balances that do not exceed $5,000 receive a distribution of the vested portion of their account balance as soon as administratively feasible following termination of employment. Terminated participants with account balances exceeding $5,000 may elect to postpone distributions.

I. ***Forfeited Accounts*** – At February 28, 2014, there were no forfeited nonvested accounts. In the event that participants forfeit their nonvested account balances, the forfeitures will be used to reduce any employer matching contributions.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. ***Estimates*** – The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

B. ***Basis of Accounting*** – The financial statements of the Plan are prepared on the accrual basis of accounting and present the net assets available for benefits and the changes in the net assets available for benefits.

C. ***Valuation of Investments*** – Investments are reported at fair value. Fair value is the price that would be received to sell and asset or paid to transfer in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities underlying the pooled separate accounts are recorded on a trade-date basis. Income is recorded as earned on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation/depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

D. Payment of Benefits – Benefits are recorded when paid.

E. Operating Expenses – Some of the expenses of maintaining the Plan are paid by the Company.

NOTE 3 – FAIR VALUE MEASURMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to measure the fair value of certain financial instruments could result in a different fair value at the reporting date.

The fair value measurement accounting literature provides a fair value hierarchy that prioritizes the inputs in valuation techniques used to measure fair value. The hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets or liabilities and have the highest priority; Level 2 inputs are quoted market prices for similar assets or liabilities in active markets, quoted market prices for identical assets or liabilities in inactive markets, inputs other than quoted prices that are observable for assets or liabilities and inputs that are derived principally from or corroborated by observable market data by correlation or valuation techniques based on the available inputs to measure the fair value of its investments. Level 3 inputs are unobservable and have the lowest priority. The Plan uses the appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 1 or Level 3 inputs were available to the Plan.

Level 2 Fair Value Measurements

The pooled separate accounts are valued at the net asset value ("NAV") of units of pooled accounts. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the report NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate full redemption of the pooled separate accounts, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The following table sets forth, by level within the fair value hierarchy, the Plan's investments at fair value as of February 28, 2014 and 2013:

	Assets at Fair Value as of February 28			
	2014		*2013*	
	Level 2	*Total*	*Level 2*	*Total*
Pooled separate accounts	$ 808,648	$ 808,648	$ 362,344	$ 362,344
Total assets at fair value	$ 808,648	$ 808,648	$ 362,344	$ 362,344

WHOLESALE ELECTRIC SUPPLY COMPANY, INC.
401(k) PROFIT SHARING PLAN

Notes to financial statements continued.

The following tables summarize investments measured at fair value based on NAV per share as of February 28, 2014 and 2013, respectively:

February 28, 2014	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
RC at 2010	606	N/A	Daily	N/A
RC at 2015	87,040	N/A	Daily	N/A
RC at 2020	22,326	N/A	Daily	N/A
RC at 2025	166,726	N/A	Daily	N/A
RC at 2030	31,804	N/A	Daily	N/A
RC at 2035	126,093	N/A	Daily	N/A
RC at 2040	71,483	N/A	Daily	N/A
RC at 2045	10,665	N/A	Daily	N/A
RC at 2050	22,409	N/A	Daily	N/A
MONEY	1,234	N/A	Daily	N/A
TOTAL RETN	11,474	N/A	Daily	N/A
VS STR INC	4,599	N/A	Daily	N/A
REAL RTRN	5,691	N/A	Daily	N/A
OPP INTB	4,191	N/A	Daily	N/A
PAR EQ INC	54,607	N/A	Daily	N/A
DISCIPVAL	46,319	N/A	Daily	N/A
VS UTILIT	13,665	N/A	Daily	N/A
VS CAP APP	25,474	N/A	Daily	N/A
LORDVALOPP	10,801	N/A	Daily	N/A
OPINTGRW	10,911	N/A	Daily	N/A
VS SCTEC	33,024	N/A	Daily	N/A
US SML CAP	15,928	N/A	Daily	N/A
VS IT VL	2,071	N/A	Daily	N/A
ENTERGY	26,343	N/A	Daily	N/A
VS NAT RES	3,164	N/A	Daily	N/A

WHOLESALE ELECTRIC SUPPLY COMPANY, INC.
401(k) PROFIT SHARING PLAN

Notes to financial statements continued.

February 28, 2013	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
RC at 2015	83,029	N/A	Daily	N/A
RC at 2020	4,734	N/A	Daily	N/A
RC at 2025	81,564	N/A	Daily	N/A
RC at 2030	14,639	N/A	Daily	N/A
RC at 2035	10,787	N/A	Daily	N/A
RC at 2040	35,050	N/A	Daily	N/A
RC at 2045	5,773	N/A	Daily	N/A
RC at 2050	9,657	N/A	Daily	N/A
MONEY	453	N/A	Daily	N/A
TOTAL RETN	9,546	N/A	Daily	N/A
VS STR INC	1,563	N/A	Daily	N/A
REAL RTRN	3,149	N/A	Daily	N/A
OPP INTB	2,721	N/A	Daily	N/A
PAR EQ INC	25,120	N/A	Daily	N/A
DISCIPVAL	19,661	N/A	Daily	N/A
UTILITIES	5,909	N/A	Daily	N/A
VS CAP APP	9,711	N/A	Daily	N/A
LORDVALOPP	4,247	N/A	Daily	N/A
OPINTGRW	4,915	N/A	Daily	N/A
VS SCTEC	9,870	N/A	Daily	N/A
US SML CAP	4,657	N/A	Daily	N/A
VS IT VL	647	N/A	Daily	N/A
ENTERGY	13,306	N/A	Daily	N/A
VS NAT RES	1,636	N/A	Daily	N/A

NOTE 4 – INVESTMENTS

The following presents investments that represent 5% or more of the Plan's net assets:

	February 28, 2014	*February 28, 2013*
Pooled separate accounts:		
Participant directed		
RC at 2015	$ 87,040	$ 83,029
RC at 2020	22,326	
RC at 2025	166,726	81,564
RC at 2030	31,804	
RC at 2035	126,093	35,050
RC at 2040	71,483	
RC at 2050	22,409	
PAR EQ INC	54,607	25,120
DISCIPVAL	46,319	19,661
VS CAP APP	25,474	
VS SCTEC	33,024	
ENERGY	26,343	

During 2014 and 2013, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $70,455 and $18,814, respectively, as follows:

	2014	2013
Pooled separate accounts	$ 70,455	$ 18,814
	$ 70,455	$ 18,814

NOTE 5 – RELATED PARTY & PARTY IN INTEREST TRANSACTIONS

Pursuant to the Plan document, all administrative expenses of the Plan may be paid out of plan assets unless paid by the Company. Expenses paid by the Company are considered related party transactions.

The Company paid administrative costs of $6,535 and $6,893 on the Plan's behalf in 2014 and 2013, respectively. The Company also paid legal expenses related to the Plan and to the Wholesale Electric Supply Company, Inc. Restated Employee Stock Ownership Plan during the year ended February 28, 2014 and 2013. Legal expenses relating directly to the Plan totaled $1,415 and $1,195 for 2014 and 2013, respectively. However, in 2013, the law firm involved did not separate all the fees between the plans. Expenses relating to both plans totaled $8,389 in 2013.

Certain clerical and administrative functions of the Plan are performed by employees of the Company. These employees receive no compensation from the Plan for such services.

WHOLESALE ELECTRIC SUPPLY COMPANY, INC.
401(k) PROFIT SHARING PLAN

Notes to financial statements continued.

Plan assets, including investments, are managed by John Hancock USA, the trustee as defined by the Plan and therefore qualifies as a party in interest. Fees paid by the Plan for the investment advisory and management services amounted to $2,934 and $2,574 for the years ended February 28, 2014 and 2013, respectively.

Other parties in interest include Werntz and Associates, Inc., Pension Plan Administration, LLC and Holliday, Lemons & Cox, P.C. Werntz and Associates, Inc. and Pension Plan Administration, LLC provide accounting, administrative, and tax services for the plan. For the plan year ended February 28, 2014, the Plan paid $1,588 in administrative fees to Pension Plan Administration, LLC. All other fees for these services are paid by the Company. Holliday, Lemons & Cox, P.C. provides audit services for the Plan. Fees paid by the Company for these services amounted to $14,825 and $0 for the years ended February 28, 2014 and 2013, respectively.

NOTE 6 - TAX STATUS

The prototype plan obtained its latest determination letter on March 31, 2008, in which the Internal Revenue Service (IRS) stated that the prototype plan, as designed on January 31, 2006, is qualified and the trust established under the prototype plan is tax-exempt and in compliance with the Internal Revenue Code. The prototype plan was amended effective June 1, 2013. The Plan Administrator and Plan's tax counsel believe that the prototype plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code. The Plan Administrator will make any changes deemed necessary to ensure that the Plan maintains tax-exempt status. The tax years for the fiscal years ended February 28, 2014 and 2013 remain subject to examination by the Internal Revenue Service.

NOTE 7 - 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 will become 100% vested in their employer contributions.

NOTE 8 – FIDELITY BOND COVERAGE

The Plan was covered by a fidelity bond for the year ended February 28, 2014. The amount of coverage in effect during the year was $100,000.

NOTE 9 – SUMMARY ANNUAL REPORT

The Plan will distribute the Summary Annual Report for the year ended February 28, 2014 to participants in December, 2014.

NOTE 10 – INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by the trustee, John Hancock USA:

WHOLESALE ELECTRIC SUPPLY COMPANY, INC.
401(k) PROFIT SHARING PLAN

Notes to financial statements continued.

	February 28, 2014	*February 28, 2013*
Pooled separate accounts	808,648	362,344
Distributions to participants	11,064	9,970
Administrative expenses	1,325	2,574
Employee contributions	298,642	243,435
Rollovers	92,793	112,639
Investment gain/loss from pooled accounts	67,258	18,814

NOTE 11 – LATE REMITTANCE OF PARTICIPANT CONTRIBUTIONS

Throughout the plan year, contributions were withheld from employee paychecks. On one occasion, participant contributions were not remitted on a timely basis to the Plan. The delinquency was approximately 10 days. Earnings due to the delay in remittance were insignificant and calculated to be less than $1; therefore, the contribution was considered corrected outside the Voluntary Fiduciary Correction Program (VFCP). According to the Department of Labor (DOL) regulations, when an employer is delinquent in forwarding participant contributions and holds them commingled with its general assets, the employer has engaged in a nonexempt prohibited transaction under ERISA section 406. In 2014, all other contributions were remitted timely and in compliance with the Department of Labor guidelines.

NOTE 12 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values 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.

NOTE 13 – PLAN AMENDMENTS

The Plan was amended effective June 1, 2013, to remove the service requirement for plan participation. All employees who have reached age 21 are eligible to participate in the plan and may enter the plan at the next plan entry date as described in Note 1.

NOTE 14 – SUBSEQUENT EVENT

In preparing these financial statements, the Company has evaluated events and transactions for potential recognition or disclosure through December 10, 2014, the date the financial statements were available for issue.

SUPPLEMENTARY INFORMATION

WHOLESALE ELECTRIC SUPPLY COMPANY, INC.
401(k) PROFIT SHARING PLAN

SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
February 28, 2014
75-1102645
Plan Number 002

	Participant Contributions Transferred Late to Plan	*Total that Constitute Nonexempt Prohibited Transactions*			*Total*
Contribution Year	*Check here if Late Participant Loan Repayments are included* ☐	*Contributions Not Corrected*	*Contributions Corrected Outside VFCP*	*Contributions Pending Correction in VFCP*	*Fully Corrected Under VFCP and PTE 2002-51*
2014	$ 65	$ -	$ 65	$ -	$ -
Total	$ 65	$ -	$ 65	$ -	$ -

The Schedule of Reportable Transactions has been included in the attached Accountant's Opinion.

WHOLESALE ELECTRIC SUPPLY COMPANY, INC.
401(k) PROFIT SHARING PLAN

SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
February 28, 2014
75-1102645
Plan Number 002

Contribution Year	*Participant Contributions Transferred Late to Plan* — *Check here if Late Participant Loan Repayments are included* ☐	*Total that Constitute Nonexempt Prohibited Transactions* — *Contributions Not Corrected*	*Contributions Corrected Outside VFCP*	*Contributions Pending Correction in VFCP*	*Total Fully Corrected Under VFCP and PTE 2002-51*
2014	$ 65	$ -	$ 65	$ -	$ -
Total	$ 65	$ -	$ 65	$ -	$ -

The Schedule of Assets Held has been included in the attached Accountant's Opinion.