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 04/01/2013 and ending 03/31/2014

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
JOHNSON SUPPLY & EQUIPMENT CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 10/01/1988

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

JOHNSON SUPPLY & EQUIPMENT CORPORATION

10151 STELLA LINK
HOUSTON, TX 77025

2b Employer Identification Number (EIN)
74-1989212

2c Sponsor's telephone number
713-661-6666

2d Business code (see instructions)
423700

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.	01/15/2015	DONALD K. WILE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/15/2015	DONALD K. WILE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address

PLAN COMMITTEE

10151 STELLA LINK
HOUSTON, TX 77025

3b Administrator's EIN
74-1989212

3c Administrator's telephone number
713-661-6666

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**	386
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**	232
b	Retired or separated participants receiving benefits	**6b**	32
c	Other retired or separated participants entitled to future benefits	**6c**	96
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	360
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f	Total. Add lines **6d** and **6e**.	**6f**	362
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	362
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	31
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 2H 2J 2O

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

9a Plan funding arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

(1)	☒	**H** (Financial Information)
(2)	☐	**I** (Financial Information – Small Plan)
(3)	☐	**A** (Insurance Information)
(4)	☒	**C** (Service Provider Information)
(5)	☐	**D** (DFE/Participating Plan Information)
(6)	☐	**G** (Financial Transaction Schedules)

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.**	**2013** **This Form is Open to Public Inspection.**

For calendar plan year 2013 or fiscal plan year beginning 04/01/2013 and ending 03/31/2014

A Name of plan
JOHNSON SUPPLY & EQUIPMENT CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
JOHNSON SUPPLY & EQUIPMENT CORPORATION

D Employer Identification Number (EIN)
74-1989212

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).. . . . . ☐ Yes ☒ No

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

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

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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)

TD AMERITRADE

84-0519832

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	0	Yes [X] No [ ]	Yes [X] No [ ]	680	Yes [ ] No [X]

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

RETIREMENT HORIZONS INC.

76-0551734

(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	NONE	955	Yes [ ] No [X]	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

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(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

2013

This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 04/01/2013 and ending 03/31/2014

A Name of plan
JOHNSON SUPPLY & EQUIPMENT CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
JOHNSON SUPPLY & EQUIPMENT CORPORATION

D Employer Identification Number (EIN)
74-1989212

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	3522	13923
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	425000	425347
(2) Participant contributions	1b(2)	8351	26
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	30903	62565
(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)	57943	50949
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1502103	1857704
(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)	5213849	5613780
(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	7241671	8024294
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		2793
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	2793
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	7241671	8021501

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)	425347	
(B) Participants	2a(1)(B)	228407	
(C) Others (including rollovers)	2a(1)(C)	6942	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		660696
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3	
(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)	2464	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		2467
(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)	45851	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		45851
(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)	199712	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		199712

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		173586
c Other income	2c		696
d Total income. Add all **income** amounts in column (b) and enter total	2d		1083008
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	297694	
(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)		297694
f Corrective distributions (see instructions)	2f		2793
g Certain deemed distributions of participant loans (see instructions)	2g		1056
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	955	
(2) Contract administrator fees	2i(2)	680	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1635
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		303178
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		779830
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) [X] Unqualified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: BDO USA, LLP **(2)** EIN: 13-5381590

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		26
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		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			

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 04/01/2013 and ending 03/31/2014

A Name of plan
JOHNSON SUPPLY & EQUIPMENT CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
JOHNSON SUPPLY & EQUIPMENT CORPORATION

D Employer Identification Number (EIN)
74-1989212

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): 84-0519832

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):

JOHNSON SUPPLY AND EQUIPMENT CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN

FINANCIAL STATEMENTS

MARCH 31, 2014 AND 2013

JOHNSON SUPPLY AND EQUIPMENT CORPORATION
EMPLOYEE STOCK OWNERSHIP PLAN
FINANCIAL STATEMENTS
MARCH 31, 2014 AND 2013

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All other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are not applicable and have been omitted.

BDO

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2929 Allen Parkway, 20th Floor
Houston, TX 77019-7100

Independent Auditor's Report

To the Plan Administrator of the
Johnson Supply and Equipment Corporation
Employee Stock Ownership Plan
Houston, Texas

We have audited the accompanying financial statements of Johnson Supply and Equipment Corporation Employee Stock Ownership Plan (the "Plan"), which comprise the statement of net assets available for benefits as of March 31, 2014, and the related statement of changes in net assets available for benefits for the year then ended, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of March 31, 2014, and the changes in net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules included in the table of contents ("supplemental information") are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Matter

The 2013 financial statements of Johnson Supply and Equipment Corporation Employee Stock Ownership Plan were audited by other auditors (UHY LLP), whose report dated January 15, 2014, expressed an unmodified opinion on those statements. The Texas-based practice of UHY LLP was acquired by BDO USA, LLP effective December 1, 2014.

BDO USA, LLP

Houston Texas
January 15, 2015

JOHNSON SUPPLY AND EQUIPMENT CORPORATION
EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	March 31, 2014	March 31, 2013
ASSETS		
NON-INTEREST BEARING CASH	$ 13,923	$ 3,522
INVESTMENTS, at fair value		
Participant directed investments		
Money market	57,845	26,183
Mutual funds	1,857,704	1,502,103
	1,915,549	1,528,286
Non-participant directed investments		
Money market	4,720	4,720
Common stock of Johnson Supply and Equipment Corporation, 31,205 and 30,051 shares at March 31, 2014 and 2013, respectively	5,613,780	5,213,849
	5,618,500	5,218,569
TOTAL INVESTMENTS	7,534,049	6,746,855
RECEIVABLES		
Notes receivable from participants	50,949	57,943
Participant contributions	26	8,351
Employer contributions	425,347	425,000
TOTAL RECEIVABLES	476,322	491,294
TOTAL ASSETS	8,024,294	7,241,671
LIABILITIES		
Excess contributions refundable	2,793	-
TOTAL LIABILITIES	2,793	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 8,021,501	$ 7,241,671

See notes to financial statements.

JOHNSON SUPPLY AND EQUIPMENT CORPORATION
EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year Ended March 31,	
	2014	2013
ADDITIONS TO NET ASSETS		
INVESTMENT INCOME		
Net appreciation in fair value of investments		
Participant directed	$ 174,282	$ 102,706
Non-participant directed	199,712	135,230
	373,994	237,936
Dividend and interest income		
Participant directed	45,851	33,597
Non-participant directed	3	7
	45,854	33,604
TOTAL INVESTMENT INCOME	419,848	271,540
INTEREST INCOME FROM NOTES RECEIVABLE FROM PARTICIPANTS	2,464	1,904
CONTRIBUTIONS		
Participants	225,614	197,448
Employer	425,347	450,000
Rollover	6,942	-
TOTAL CONTRIBUTIONS	657,903	647,448
TOTAL ADDITIONS TO NET ASSETS	1,080,215	920,892
DEDUCTIONS FROM NET ASSETS		
Benefits paid to participants	298,750	467,484
Administrative expenses	1,635	2,030
TOTAL DEDUCTIONS FROM NET ASSETS	300,385	469,514
NET INCREASE	779,830	451,378
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	7,241,671	6,790,293
End of year	$ 8,021,501	$ 7,241,671

See notes to financial statements.

NOTE A - DESCRIPTION OF THE PLAN

The following description of the Johnson Supply and Equipment Corporation Employee Stock Ownership Plan (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, established effective October 1, 1988, is a defined contribution plan that provides retirement, death, and disability benefits limited to each participant's vested interest in the participant's plan account. The Plan covers qualified employees of Johnson Supply and Equipment Corporation (the "Company" or "Plan Sponsor"). Effective April 1, 2004, the Plan was amended to allow the Plan to incorporate a 401(k) component. Effective with this amendment, an employee is eligible to participate in the elective deferral portion of the Plan upon completing a full calendar month of uninterrupted continuous service. An employee is eligible to participate in the non-elective deferral portion of the Plan upon completing one year of service and attaining the age of 21. A year of service is defined as completing 1,000 hours in a 12-consecutive month computation period. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), and any amendments.

Plan Contributions: Upon becoming eligible to participate in the Plan, participants may elect to defer up to 100% of their compensation during any plan year on a pre-tax basis, subject to a maximum imposed by the Internal Revenue Code of 1986 (the "IRC") and amendments. In accordance with the Plan Agreement, employer contributions to the Plan are made at the discretion of the Company's Board of Directors. Employer contributions are allocated to participants based on eligible compensation and age (known as "allocation points") during each plan year. The Company elected to make employer contributions of $425,347 and $450,000 to the Plan for the years ended March 31, 2014 and 2013, respectively. Prior to April 1, 2004, no participant in the Plan was able to contribute to the Plan.

Plan Administration: The Plan is administered by a committee (the "Committee"), which is appointed by the Company's Board of Directors. The Committee is responsible for the management and control of the Plan's assets. The investment custodian for participant directed investments is TD Ameritrade Trust Company ("TDA"). The non-participant directed investments (i.e., company stock) are overseen by the Company. The Plan's recordkeeper function is administered by Retirement Horizons, Inc.

Participant Accounts: Each participant's account is credited with the participant's contributions and an allocation of (a) the Plan Sponsor's contribution, (b) plan earnings less plan expenses, and (c) forfeitures of terminated participants' nonvested accounts. Allocation of plan earnings are based on the participant's account balance, while employer contributions and forfeitures are allocated based upon a participant's allocation points to total allocation points, as defined in the Plan Agreement. Participants are able to self-direct their employee contribution and earnings thereon in various funds offered by the investment custodian. Participants are prohibited from self-directing employer contributions.

Vesting and Forfeitures: A participant is immediately vested in their employee contributions plus actual earnings thereon. A participant will vest in their Plan's non-participant directed account balance on a graduated basis over six years of service, with 20% vesting after two years of service and an additional 20% for each year thereafter until fully vested. In addition, a participant will be fully vested in their plan account balance upon normal retirement (i.e., attainment of age 65) or retirement due to disability or death.

NOTE A - DESCRIPTION OF THE PLAN (Continued)

In the event a participant incurs a break in service as defined by the Plan Agreement, the nonvested portion of the participant's account is forfeited by the participant and reallocated to the remaining participants based on allocation points during the plan year. Such forfeiture may be restored by the Company if the participant resumes employment with the Company within five years. There were no forfeited nonvested amounts at March 31, 2014 and 2013. For the year ended March 31, 2014 and 2013, the amount of forfeitures reallocated to eligible participants was $15,373 and $31,986, respectively.

Notes Receivable from Participants: Participants may borrow from the vested portion of their participant directed account balance a minimum of $1,000 and up to 50% or $50,000 of their vested participant directed account balance. The notes are secured by the balance in the participant's account and will bear interest at a rate of 1% plus the prime rate at the date the note is originated. However, note terms are typically not to exceed five years, unless the note is used to purchase a principal residence. Principal and interest are repaid through payroll deductions. The recordkeeper charges the participant a fee for the note origination. A participant's note balance becomes immediately due and payable upon termination of employment.

Distribution of Benefits: Distributions from the Plan generally will be made to participants in either a lump sum or substantially equal periodic payments. Distributions on account of retirement, disability, or death generally commence no later than one year after the end of the plan year in which retirement, disability, or death occurs. Distributions in the event of other terminations of employment generally commence no later than the end of the sixth plan year after the plan year in which the termination occurs. In addition, the Plan permits in-service withdrawals from a participant's deferred contribution account in the event the participant incurs a substantial financial hardship as defined in the Plan Agreement.

At the discretion of the participants, distributions can be made in the form of Company stock, cash, or in any combination thereof. Company stock is not currently tradable or publicly traded. If, at the time of distribution, shares are not tradable in an established market, the participant or their beneficiary (the "Distributee") has the right to require the Company to purchase the distributed stock for the fair value as defined by the Plan Agreement. Additionally, if the shares are not publicly traded and the Distributee receives a bona fide offer from a third party to purchase all or any part of the distributed shares, the Distributee must offer the right of first refusal to the Company and then to the Plan's trust.

The right of first refusal entitles the Company or the Plan's trust to purchase the shares for the amount of the bona fide offer or for an amount as determined by applicable law, whichever is greater. Neither the Company nor the Plan's trust is required to exercise the right of first refusal.

Voting Rights: Under certain conditions, each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account and is notified by the administrator prior to the time that such rights are to be exercised.

NOTE B - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with the accounting principles generally accepted in the United States of America as codified by the Financial Accounting Standards Board ("FASB") in its Accounting Standards Codification ("ASC").

NOTE B - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition: Investments are reported at fair value in accordance with ASC 820, *Fair Value Measurements and Disclosures*, issued by the FASB. ASC 820 defines fair value and establishes a formal framework for measuring fair values of assets and liabilities in financial statements that are already required by accounting principles generally accepted in the United States of America to be measured at fair value. ASC 820 clarifies guidance concerning present value techniques in measuring fair value. Additional disclosures are also required for transactions measured at fair value. See further discussion in Note D below.

The Plan's participant directed investments are primarily held in various mutual funds and money markets during the plan years ended March 31, 2014 and 2013. Interest and dividend income are recorded when received. Purchase and sales of securities are recorded on a trade-date basis. The change in the current value of investments (including investments bought and sold) during the period are reflected in the statements of changes in net assets available for benefits as net appreciation or depreciation in fair value of investments. Investments in mutual funds are generally subject to the volatility of the major stock markets in which the underlying investments are held.

The common stock of the Company has been recorded based on estimated fair value. As of March 31, 2014 and 2013, the appraised fair value of the common stock was $179.90 and $173.50 per share, or $5,613,780 and $5,213,849, in the aggregate, respectively.

Risks and Uncertainties: The Plan provides for various investment options in a variety of investment securities. Investment securities are exposed to various risks such as interest rate risk, financial market risk and credit risk. Due to the level of risk associated with investment securities, coupled with the recent economic events, 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 Plan's financial statements.

Payment of Benefits: Benefit payments to participants are recorded upon distribution.

Concentrations of Credit Risk: The Plan maintains cash balances in a bank which, at times, exceeds federally insured limits. The Plan monitors the financial condition of the bank and has experienced no losses associated with this account.

NOTE B - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Administrative Expenses: Certain administrative expenses, if not paid by the Plan, are paid by the Company at the Company's discretion, as provided by the Plan Agreement. The Company elected to pay plan expenses (except loan origination costs) for the years ended March 31, 2014 and 2013. Expenses that are paid directly by the Company are excluded from these financial statements. Fees related to administration of notes receivable from participants and other participant-directed expenses are charged directly to the participant's account and included in expenses of the Plan. Investment related expenses are included in net appreciation of fair value of investments.

NOTE C - INVESTMENTS

The following table presents the fair value of investments at March 31, 2014 and 2013. Investments noted with an asterisk represent 5% or more of the Plan's net assets for the year indicated.

	March 31,	
	2014	2013
Participant directed investments		
Money market	$ 57,845	$ 26,183
Mutual funds		
Vanguard Target Retirement 2030	499,656 *	392,590 *
Other	1,358,048	1,109,513
	1,915,549	1,528,286
Non-participant directed investments		
Money market	4,720	4,720
Common stock of Johnson Supply and Equipment Corporation, 31,205 and 30,051 shares at March 31, 2014 and 2013, respectively	5,613,780 *	5,213,849 *
	5,618,500	5,218,569
TOTAL INVESTMENTS	$ 7,534,049	$ 6,746,855

The Plan's investments (including investments bought, sold and held during the year) appreciated in value as follows:

	Year Ended March 31,	
	2014	2013
Participant directed		
Mutual funds	$ 174,282	$ 102,706
	174,282	102,706
Non-participant directed		
Common stock of Johnson Supply and Equipment Corporation	199,712	135,230
Net appreciation	$ 373,994	$ 237,936

NOTE D - FAIR VALUE MEASUREMENTS

The Plan follows guidance under ASC 820 which defines fair value as the price that would be received in the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. ASC 820 requires disclosure of the extent to which fair value is used to measure financial and non-financial assets and liabilities, the inputs utilized in calculating valuation measurements, and the effect of the measurement of significant unobservable inputs on earnings, or changes in net assets, as of the measurement date. ASC 820 establishes a three-level valuation hierarchy based upon the transparency of inputs utilized in the measurement and valuation of financial assets or liabilities as of the measurement date:

- Level 1: Defined as observable inputs such as quoted prices in active markets;
- Level 2: Defined as observable inputs other than quoted prices in active markets that are either directly or indirectly observable; and
- Level 3: Defined as unobservable inputs in which there is little or no market data available, therefore requiring an entity to develop its own assumptions.

A financial instrument's 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.

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

- *Money Market*: The money market fund is stated at cost which represents fair value due to its liquid nature.
- *Mutual Funds*: Mutual funds are valued based on quoted market prices ("fair value") on the last business day of the plan year as reported by the investment custodians of the Plan's assets. The change in the current value of investments during the period are reflected in the statements of changes in net assets available for benefits as net appreciation or depreciation in fair value of mutual funds.
- *Common Stock*: As there is no ready market for the common stock, the common stock is reported at estimated fair value determined through an appraisal which is based on the Company's financial performance, future projections and other relevant data.

NOTE D - FAIR VALUE MEASUREMENTS (Continued)

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

The assets measured at fair value on a recurring basis subject to the disclosure requirements of the fair value measurement standard are as follows:

	Assets at Fair Value as of March 31, 2014			
	Level 1	Level 2	Level 3	Total
Participant directed investments				
Money market	$ 57,845	$ -	$ -	$ 57,845
Mutual funds				
Foreign large blend	150,941	-	-	150,941
Large value	15,642	-	-	15,642
Large growth	5,088	-	-	5,088
Intermediate-term bond	158,546	-	-	158,546
Large blend	1,425,662	-	-	1,425,662
Mid blend	19,511	-	-	19,511
Mid-cap growth	64,853	-	-	64,853
Mid-cap blend	1,692	-	-	1,692
Bond	15,769	-	-	15,769
Non-participant directed investments				
Money market	4,720	-	-	4,720
Common stock	-	-	5,613,780	5,613,780
	$ 1,920,269	$ -	$ 5,613,780	$ 7,534,049

	Assets at Fair Value as of March 31, 2013			
	Level 1	Level 2	Level 3	Total
Participant directed investments				
Money market	$ 26,183	$ -	$ -	$ 26,183
Mutual funds				
Foreign large blend	113,859	-	-	113,859
Large value	167,399	-	-	167,399
Large growth	811	-	-	811
Intermediate-term bond	139,043	-	-	139,043
Large blend	996,192	-	-	996,192
Mid blend	13,256	-	-	13,256
Mid-cap growth	57,513	-	-	57,513
Mid-cap blend	387	-	-	387
Bond	13,643	-	-	13,643
Non-participant directed investments				
Money market	4,720	-	-	4,720
Common stock	-	-	5,213,849	5,213,849
	$ 1,533,006	$ -	$ 5,213,849	$ 6,746,855

NOTE D - FAIR VALUE MEASUREMENTS (Continued)

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets (common stock):

	Year Ended March 31,	
	2014	2013
Beginning of year	$ 5,213,849	$ 4,763,434
Appreciation	199,712	135,230
Purchase of Company stock	200,219	315,185
End of year	$ 5,613,780	$ 5,213,849

NOTE E - INCOME TAX STATUS

The Plan obtained its latest determination letter on October 23, 2013, in which the Internal Revenue Service stated the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Company believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America provide guidance for the financial statement recognition, measurement and disclosure of uncertain tax positions and require an entity to recognize the financial statement impact of a tax position when it is more likely than not that the position will not be sustained upon examination by the applicable taxing authorities. The Plan's management has analyzed the tax positions taken by the Plan, and has concluded that as of March 31, 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Company believes it is no longer subject to income tax examinations for years prior to 2010.

NOTE F - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company's Board of Directors has the right under the Plan Agreement 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 accounts and all assets remaining in the Plan will be paid to the participants and their beneficiaries in accordance with the Plan Agreement.

NOTE G - PARTIES-IN-INTEREST

The Plan invests in money markets administered by TDA and the Company's common stock. Transactions in the money markets are considered parties-in-interest transactions, because TDA is the Plan's investment custodian. Transactions in Company stock are considered party-in-interest transactions because the Company is the Plan's sponsor.

NOTE H - DISTRIBUTIONS PAYABLE

At March 31, 2014 and 2013, there were no amounts allocated to accounts of persons who have requested distributions from the Plan, but have not been paid.

NOTE I - SUBSEQUENT EVENTS

The Plan has evaluated all events and transactions through January 15, 2015, which is the date these financial statements were available for issuance, and has determined that there are no events that required recognition in the financial statements or disclosure in the notes to the financial statements.

SUPPLEMENTAL SCHEDULES

JOHNSON SUPPLY AND EQUIPMENT CORPORATION
EMPLOYEE STOCK OWNERSHIP PLAN
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED MARCH 31, 2014

Plan EIN 74-1989212
Plan Number 002

Participant Contributions Transferred Late to Plan		Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-S1
Check here if late participant loan repayments are included ☑		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Outside VFCP	
$ 26	(1)	$ 26	$ -	$ -	$ -
$ 890	(2)	$ -	$ 890	$ -	$ -

(1) Contributions became delinquent during the plan year ended March 31, 2014.

(2) Contributions became delinquent during the plan year ended March 31, 2013 and corrected during the plan year ended March 31, 2014.

See independent auditor's report.

JOHNSON SUPPLY AND EQUIPMENT CORPORATION
EMPLOYEE STOCK OWNERSHIP PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
MARCH 31, 2014

Plan EIN 74-1989212
Plan Number 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Non-participant directed investments			
*	TD Ameritrade	Money Market Deposit Account	$ 4,720	$ 4,720
*	Johnson Supply and Equipment Corporation	31,205 shares, common stock	4,108,146	5,613,780
	Participant directed investments			
	American Funds	American Europacific Growth Fund	N/A	150,941
	BlackRock	Global Allocation Fund Institute	N/A	11,493
	Dodge & Cox	Income Fund	N/A	158,546
	Dodge & Cox	Stock Fund	N/A	10,980
	Fairholme	Fairholme Fund	N/A	4,368
	Fidelity	Advisor Leveraged Company Stock	N/A	1,692
	Franklin/Templeton	Global Bond Advisor C	N/A	12,511
	Franklin Advisor	Advisor Income Fund	N/A	294
	Oakmark	Equity and Income Fund	N/A	542
	Permanent Portfolio	Permanent Portfolio Fund	N/A	10,497
	Openheimer	Developed Markets Fund Class	N/A	2,169
	Royce	Premier Fund Investment Class	N/A	64,853
	T. Rowe Price	Growth Stock Fund Inc.	N/A	631
	T. Rowe Price	Cap Apprec Fund	N/A	2,288
*	TD Ameritrade	Money Market Deposit Account	N/A	11,128
*	TD Ameritrade	Money Market Deposit Account FTCIMA	N/A	46,717
	Third Avenue	Real Estate Value FD Institute	N/A	8,355
	Vanguard	500 Index Fund	N/A	125,059
	Vanguard	Developed Markets Index Fund	N/A	1,071
	Vanguard	Inflation Protected Securities	N/A	3,258
	Vanguard	REIT Index Fund Signal Shares	N/A	11,156
	Vanguard	Target Retirement 2010 Fund	N/A	26,388
	Vanguard	Target Retirement 2020 Fund	N/A	382,067
	Vanguard	Target Retirement 2030 Fund	N/A	499,656
	Vanguard	Target Retirement 2040 Fund	N/A	136,465
	Vanguard	Target Retirement Income Fund	N/A	5,910
	Yacktman Fund	Yacktman Fund Service Class	N/A	226,514
*	Participant loans	4.25%, various maturity dates through October 2032	-	50,949
				$ 7,584,998

N/A - Not applicable as permitted by Department of Labor for participant-directed individual account plans.
* - Indicates party-in-interest, as defined by ERISA.

See independent auditor's report.

JOHNSON SUPPLY AND EQUIPMENT CORPORATION
EMPLOYEE STOCK OWNERSHIP PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
MARCH 31, 2014

Plan EIN 74-1989212
Plan Number 002

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	Vanguard	Target Retirement Income Fund	N/A	5,910
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See independent auditor's report.

JOHNSON SUPPLY AND EQUIPMENT CORPORATION
EMPLOYEE STOCK OWNERSHIP PLAN
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED MARCH 31, 2014

Plan EIN 74-1989212
Plan Number 002

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(1) Contributions became delinquent during the plan year ended March 31, 2014.

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See independent auditor's report.