

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 2014 This Form is Open to Public Inspection
---	--	---

Part I Annual Report Identification Information	
For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014	
A This return/report is for: <div> ☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions) </div>	
B This return/report is <div> ☐ a one-participant plan ☐ a foreign plan </div>	
<div> ☐ the first return/report ☐ the final return/report </div>	
<div> ☐ an amended return/report ☐ a short plan year return/report (less than 12 months) </div>	
C Check box if filing under: <div> ☐ Form 5558 ☐ automatic extension ☐ DFVC program ☐ special extension (enter description) </div>	

Part II Basic Plan Information —enter all requested information							
1a Name of plan FERGUSON CONSTRUCTION COMPANY HOURLY EMPLOYEES' PENSION PLAN	<table border="1"> <tr> <td>1b Three-digit plan number (PN) ▶</td> <td>003</td> </tr> <tr> <td>1c Effective date of plan</td> <td>05/07/1969</td> </tr> </table>	1b Three-digit plan number (PN) ▶	003	1c Effective date of plan	05/07/1969		
1b Three-digit plan number (PN) ▶	003						
1c Effective date of plan	05/07/1969						
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) FERGUSON CONSTRUCTION COMPANY 400 CANAL STREET, P.O. BOX 726 SIDNEY, OH 45365-0726	<table border="1"> <tr> <td>2b Employer Identification Number (EIN)</td> <td>34-4418915</td> </tr> <tr> <td>2c Sponsor's telephone number</td> <td>937-498-2381</td> </tr> <tr> <td>2d Business code (see instructions)</td> <td>236200</td> </tr> </table>	2b Employer Identification Number (EIN)	34-4418915	2c Sponsor's telephone number	937-498-2381	2d Business code (see instructions)	236200
2b Employer Identification Number (EIN)	34-4418915						
2c Sponsor's telephone number	937-498-2381						
2d Business code (see instructions)	236200						
3a Plan administrator's name and address ☒ Same as Plan Sponsor.	<table border="1"> <tr> <td>3b Administrator's EIN</td> <td></td> </tr> <tr> <td>3c Administrator's telephone number</td> <td></td> </tr> </table>	3b Administrator's EIN		3c Administrator's telephone number			
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.	<table border="1"> <tr> <td>4b EIN</td> <td></td> </tr> <tr> <td>4c PN</td> <td></td> </tr> </table>	4b EIN		4c PN			
4b EIN							
4c PN							
5a Total number of participants at the beginning of the plan year	<table border="1"> <tr> <td>5a</td> <td>14</td> </tr> </table>	5a	14				
5a	14						
b Total number of participants at the end of the plan year	<table border="1"> <tr> <td>5b</td> <td>13</td> </tr> </table>	5b	13				
5b	13						
c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	<table border="1"> <tr> <td>5c</td> <td></td> </tr> </table>	5c					
5c							
d(1) Total number of active participants at the beginning of the plan year	<table border="1"> <tr> <td>5d(1)</td> <td>13</td> </tr> </table>	5d(1)	13				
5d(1)	13						
d(2) Total number of active participants at the end of the plan year	<table border="1"> <tr> <td>5d(2)</td> <td>13</td> </tr> </table>	5d(2)	13				
5d(2)	13						
e Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1"> <tr> <td>5e</td> <td>0</td> </tr> </table>	5e	0				
5e	0						

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.	07/02/2015	JAY GRIESHOP
	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
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** 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 III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1020871	1192738
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	1020871	1192738
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	124000	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	68622	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		192622
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	20755	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		20755
i Net income (loss) (subtract line 8h from line 8c)	8i		171867
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a	☒	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b	☒	
c Was the plan covered by a fidelity bond?	10c	☒	250000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d	☒	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e	☒	
f Has the plan failed to provide any benefit when due under the plan?	10f	☒	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g	☒	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i		

Part VI Pension Funding Compliance

- 11** Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below) ☒ Yes ☐ No
- 11a** Enter the unpaid minimum required contribution for current year from Schedule SB (Form 5500) line 39 **11a** 0
- 12** Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? .. ☐ Yes ☒ No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)
- a** 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

b Enter the minimum required contribution for this plan year.....	12b	
c Enter the amount contributed by the employer to the plan for this plan year	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount).....	12d	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?.....	☐ Yes ☐ No ☐ N/A	

13a Has a resolution to terminate the plan been adopted in any plan year?		☐ Yes	☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year		13a	
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			☐ Yes ☒ No
c 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.)			

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

14a Name of trust	14b Trust's EIN

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection</div>
--	---	--

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

Round off amounts to nearest dollar.

Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan FERGUSON CONSTRUCTION COMPANY HOURLY EMPLOYEES' PENSION PLAN		B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF FERGUSON CONSTRUCTION COMPANY		D Employer Identification Number (EIN) 34-4418915	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500	

Part I Basic Information			
1 Enter the valuation date: Month 01 Day 01 Year 2014			
2 Assets:			
a Market value	2a	1020513	
b Actuarial value	2b	966295	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	0	0	0
b For terminated vested participants.....	1	20755	20755
c For active participants.....	13	1037852	1037852
d Total.....	14	1058607	1058607
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate	5	6.48%	
6 Target normal cost	6	65581	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>MATT SHERERTZ, ASA, EA</div> <div>Type or print name of actuary</div> <div>NYHART</div> <div>Firm name</div> <div>8415 ALLISON POINTE BOULEVARD SUITE 300 INDIANAPOLIS, IN 46250-4159</div> <div>Address of the firm</div>	<div>06/24/2015</div> <div>Date</div> <div>14-08103</div> <div>Most recent enrollment number</div> <div>317-845-3588</div> <div>Telephone number (including area code)</div>
----------------------	---	--

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	19325
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	18643
9 Amount remaining (line 7 minus line 8)	0	682
10 Interest on line 9 using prior year's actual return of <u>13.28</u> %	0	91
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		29758
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.31</u> %		701
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		2476
c Total available at beginning of current plan year to add to prefunding balance		32935
d Portion of (c) to be added to prefunding balance		32935
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	33708

Part III Funding Percentages		
14 Funding target attainment percentage	14	88.09 %
15 Adjusted funding target attainment percentage	15	88.09 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	92.08 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/30/2014	33000	0			
09/03/2014	33000	0			
12/12/2014	33000	0			
03/06/2015	25000	0			
			Totals ▶	18(b)	124000
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	117953
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

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

21 Discount rate:			
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....		31a	65581
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		126020	38888
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..		34	104469
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	20705	20705
36 Additional cash requirement (line 34 minus line 35).....		36	83764
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	117953
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	34189
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	20705
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years	☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008	☐ 2009 ☐ 2010 ☐ 2011
42 Amount of acceleration adjustment		42	
43 Excess installment acceleration amount to be carried over to future plan years		43	

Active Participant Schedule

Active participant information grouped based on age and service.

Age Group	Years of Service											
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up		
Under 25												
25 to 29												
30 to 34												
35 to 39												
40 to 44												
45 to 49					1		1					
50 to 54							1	1				
55 to 59						1	1					
60 to 64						4	1	1	1			
65 to 69												
70 & up												

Retirement Rates

Age	Rate
65	100%

Mortality Rates

Healthy

IRS 2014 Combined Static Mortality

Disabled

IRS 2014 Combined Static Mortality

Lump Sum Mortality

2014 Applicable Mortality

Disability Rates

50% of UAW Tables

Withdrawal Rates

Rates in accordance with Table T-5

Age	Rate
20	7.94%
30	7.22%
40	5.15%
50	2.56%
60	0.09%

Annual Pay Increases

3.00%

Ferguson Construction Company
Actuarial Valuation as of January 1, 2014
Actuarial Assumptions

Interest Rates

	1 st Segment (0-5 years)	2 nd Segment (5-20 years)	3 rd Segment (20+ years)
Minimum Funding and Benefit Restrictions	4.99%	6.32%	6.99%
Maximum Funding and PBGC	1.37%	4.05%	5.06%
Actuary's Long-Term Rate	8.00%	8.00%	8.00%
ASC 960	8.00%	8.00%	8.00%

Payment Form Election

Lump Sum
Annuity

100%
0%

Expense and/or Contingency Loading

The Target Normal Cost is increased by \$0 to cover anticipated administrative expenses paid from the trust during 2014

Marital Status and Ages

80% of Participants assumed to be married with wives assumed to be 3 years younger than husbands

Asset Valuation Method

PPA Smoothed Value of Assets. Gains and losses are recognized over three years, subject to a 10% corridor.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
---	--	---

For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>			
► Round off amounts to nearest dollar.			
► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.			
A Name of plan Ferguson Construction Company Hourly Employees' Pension Plan	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">B Three-digit plan number (PN) ►</td> <td style="width:40%; text-align: center;">003</td> </tr> </table>	B Three-digit plan number (PN) ►	003
B Three-digit plan number (PN) ►	003		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Ferguson Construction Company	D Employer Identification Number (EIN) 34-4418915		
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B ☐ Other			
F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500			

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2014</u>			
2 Assets:			
a Market value	2a	1020513	
b Actuarial value	2b	966295	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	0	0	0
b For terminated vested participants	1	20755	20755
c For active participants	13	1037852	1037852
d Total	14	1058607	1058607
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.48%	
6 Target normal cost	6	65581	

Statement by Enrolled Actuary	
<small>To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.</small>	
SIGN HERE	<div style="text-align: center;"> Signature of actuary </div> <div style="text-align: center;"> Date <u>06/24/2015</u> 1408103 </div> <div style="text-align: center;"> Most recent enrollment number <u>317-845-3588</u> </div> <div style="text-align: center;"> Telephone number (including area code) </div>
Matt Sherertz, ASA, EA Type or print name of actuary	

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	19325
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	18643
9 Amount remaining (line 7 minus line 8).....	0	682
10 Interest on line 9 using prior year's actual return of <u>13.28%</u>	0	91
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		29758
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.31%</u>		701
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		2476
c Total available at beginning of current plan year to add to prefunding balance.....		32935
d Portion of (c) to be added to prefunding balance.....		32935
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	33708

Part III Funding Percentages

14 Funding target attainment percentage	14	88.09%
15 Adjusted funding target attainment percentage	15	88.09%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	92.08%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/30/2014	33000	0			
09/03/2014	33000	0			
12/12/2014	33000	0			
03/06/2015	25000	0			
Totals ▶			18(b)	124000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	117953

20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:			
a Segment rates:	1st segment: 4.99%	2nd segment: 6.32%	3rd segment: 6.99%
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)		31a	65581
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	126020		38888
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	104469
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	20705	20705
36 Additional cash requirement (line 34 minus line 35)		36	83764
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	117953
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	34189
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	20705
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years ☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	
42 Amount of acceleration adjustment		42	
43 Excess installment acceleration amount to be carried over to future plan years		43	

Plan Status

The plan provides ongoing benefit accruals, but participation is closed to new entrants.

Eligibility for Participation

An hourly employee shall become a participant on the January 1st following the completion of six months of service and attainment of age 21. No new participants are allowed after May 7, 2001.

Accrued Benefit

The accrued benefit is determined as the sum of the following:

- 19.5% of Plan Compensation, reduced for Credited Service at normal retirement date of less than 15 years, plus
- 0.59% of Plan Compensation in excess of covered compensation multiplied by Credited Service (not to exceed 30 years)

The above is multiplied by the ratio of Credited Service at determination date over Credited Service at normal retirement date to determine the accrued benefit

Benefits

Normal Retirement

Eligibility	Age 65 and 5 years of service
Benefit	Accrued Benefit

Early Retirement

Eligibility	Age 60 and 10 years of service
Benefit	Accrued Benefit reduced by 1/156 for each completed month by which the age at retirement is less than age 65

Late Retirement

Eligibility Participation continues after normal retirement date

Benefit Greater of accrued retirement benefit commencing as of the first day of the month following his late retirement date based on Plan Compensation and Credited Service at such date or accrued benefit as of normal retirement date actuarially increased for delayed commencement

Death before Retirement

Eligibility 5 years of service

Benefit The spouse of a married participant will receive the greater of the qualified pre-retirement survivor annuity and the benefit equal to the reserve for accrued benefit determined on his date of death. The beneficiary of a single participant will receive the lump sum value of the accrued benefit determined on the participant's date of death

Termination

Eligibility A participant's Accrued Benefit is 100% vested after earning 5 years of vesting service

Benefit Accrued retirement benefit payable at participant's normal retirement date

Disability Benefit

Eligibility An active participant who becomes disabled and is approved for disability payments under the Federal Social Security Act

Benefit Accrued retirement benefit reduced 1/156 for the first 60 months and actuarially for each additional month that disablement occurs prior to 65

Plan Compensation

Average of the five highest consecutive calendar years of W-2 compensation. Compensation is limited to \$170,000 for all years after January 1, 2002

Credited Service

For Vesting

A year of vesting service is credited for each plan year in which a participant is credited with 1,000 hours of service

For Benefit Accrual

A year of benefit service is credited for each plan year in which a participant is credited with 1,000 hours of service

Employee Contributions

Employees shall not be required or permitted to make contributions under the Plan

Payment Forms

Normal Form

A single life annuity with 120 payments guaranteed for single participants. The normal retirement benefit shall be payable to married participants in the form of an actuarially equivalent qualified joint and 50% survivor annuity

Optional Forms

Life Annuity, Life Annuity with payments guaranteed for 5, 10, 15, or 20 years, 50%, 75%, or 100% Joint and Survivor Annuity, and a Single Sum payment

Development of Shortfall Amortization Charge

Type of Base	Present Value of Remaining Installments	Valuation Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 55,518	1/1/2014	7	\$ 9,291
Shortfall	\$(85,598)	1/1/2013	6	\$(16,203)
Shortfall	\$ 42,103	1/1/2012	5	\$ 9,260
Shortfall	\$ 40,961	1/1/2011	4	\$ 11,000
Shortfall	\$ 73,036	1/1/2010	3	\$ 25,540
	<u>\$ 126,020</u>			<u>\$ 38,888</u>

Changes since Prior Valuation and Key Notes

There have been no changes to the plan provisions since the last valuation.

The interest rates and mortality assumptions have been updated as required under the Pension Protection Act, all subsequent legislation, and associated IRS regulations, including the changes presented by MAP-21 and HATFA.

Changes since Prior Valuation and Key Notes

There have been no changes to the plan provisions since the last valuation.

The interest rates and mortality assumptions have been updated as required under the Pension Protection Act, all subsequent legislation, and associated IRS regulations, including the changes presented by MAP-21 and HATFA.