

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
		2014
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ 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:	☐ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>SPRINGFIELD ELECTRIC SUPPLY COMPANY EMPLOYEE STOCK OWNERSHIP PLAN</u>	1b Three-digit plan number (PN) ▶ <u>003</u> 1c Effective date of plan <u>01/01/2008</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>SPRINGFIELD ELECTRIC SUPPLY COMPANY</u> <u>P. O. BOX 4106</u> <u>SPRINGFIELD, IL 62702</u> <u>700 NORTH NINTH STREET</u> <u>SPRINGFIELD, IL 62702</u>	2b Employer Identification Number (EIN) <u>37-0739309</u> 2c Plan Sponsor's telephone number <u>217-788-2100</u> 2d Business code (see instructions) <u>423600</u>

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	<u>Filed with authorized/valid electronic signature.</u>	<u>07/24/2015</u>	<u>GREG LUTCHKA</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor SPRINGFIELD ELECTRIC SUPPLY COMPANY P. O. BOX 4106 SPRINGFIELD, IL 62702		3b Administrator's EIN 37-0739309	
		3c Administrator's telephone number 217-788-2100	
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	316
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	299
a(2) Total number of active participants at the end of the plan year		6a(2)	282
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits.....		6c	27
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	309
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	309
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	309
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	10
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: 2I 2P 3H 2Q			
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)	

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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>		
A Name of plan <u>SPRINGFIELD ELECTRIC SUPPLY COMPANY EMPLOYEE STOCK OWNERSHIP PLAN</u>		B Three-digit plan number (PN) ► <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SPRINGFIELD ELECTRIC SUPPLY COMPANY</u>		D Employer Identification Number (EIN) <u>37-0739309</u>

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	19759	29351
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	421162	421162
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	759298	1421507
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	11102355	11586960
(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	12302574	13458980

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i	5162677	4659624
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	5162677	4659624

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	7139897	8799356
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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)	421162	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		421162
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	568	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		568
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	484605	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		484605

		(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)		
c Other income.....	2c		1132560
d Total income. Add all income amounts in column (b) and enter total.....	2d		2038895

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	161326	
(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)		161326
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		218110
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		379436

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1659459
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ 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 ☒ No

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

(1) Name: KERBER, ECK, & BRAECKEL

(2) EIN: 43-0352985

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:

- 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.).....
- 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.).....

	Yes	No	Amount
4a		X	
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.)		X	
4c			
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.).....		X	
4d			
e Was this plan covered by a fidelity bond?	X		1000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
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?.....		X	
4g			
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?.....		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
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.)		X	
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
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 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>SPRINGFIELD ELECTRIC SUPPLY COMPANY EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SPRINGFIELD ELECTRIC SUPPLY COMPANY</u>	D Employer Identification Number (EIN) <u>37-0739309</u>

Part I	Distributions
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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	<u>0</u>
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): <u>61-1568673</u>		
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 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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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
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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
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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.
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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): _____

FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT



EMPLOYEE STOCK OWNERSHIP PLAN

December 31, 2014 and 2013

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Independent Auditors' Report

To the Trustee and Participants of
Springfield Electric Supply Company
Employee Stock Ownership Plan

Report on the Financial Statements

We have audited the accompanying financial statements of Springfield Electric Supply Company Employee Stock Ownership Plan, which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 auditors' 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 Plan'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 Plan'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 Springfield Electric Supply Company Employee Stock Ownership Plan as of December 31, 2014 and 2013, and the changes in net assets available for benefits for the year ended December 31, 2014, in accordance with accounting principles generally accepted in the United States of America.

Kerber, Eck & Brauchel LLP

Springfield, Illinois
July 22, 2015

Springfield Electric Supply Company Employee Stock Ownership Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31

	2014			2013		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
ASSETS						
Investment in Sponsor						
Company common stock						
at estimated fair value	\$ 6,636,585	\$ 4,950,375	\$ 11,586,960	\$ 5,682,243	\$ 5,420,112	\$ 11,102,355
Receivables						
Employer contributions	-	421,162	421,162	-	421,162	421,162
Cash	<u>1,450,858</u>	<u>-</u>	<u>1,450,858</u>	<u>779,057</u>	<u>-</u>	<u>779,057</u>
Total assets	8,087,443	5,371,537	13,458,980	6,461,300	5,841,274	12,302,574
LIABILITIES AND NET ASSETS						
Due to Sponsor Company	-	421,162	421,162	-	421,162	421,162
Loan payable	<u>-</u>	<u>4,238,462</u>	<u>4,238,462</u>	<u>-</u>	<u>4,741,515</u>	<u>4,741,515</u>
Total liabilities	<u>-</u>	<u>4,659,624</u>	<u>4,659,624</u>	<u>-</u>	<u>5,162,677</u>	<u>5,162,677</u>
Net assets available for benefits	<u>\$ 8,087,443</u>	<u>\$ 711,913</u>	<u>\$ 8,799,356</u>	<u>\$ 6,461,300</u>	<u>\$ 678,597</u>	<u>\$ 7,139,897</u>

The accompanying notes are an integral part of these statements.

Springfield Electric Supply Company Employee Stock Ownership Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2014

	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
ADDITIONS			
Investment income			
Net unrealized appreciation in the estimated fair value of Sponsor Company common stock	\$ 248,023	\$ 236,582	\$ 484,605
Interest	713	-	713
Dividends	832,560	300,000	1,132,560
Employer contributions	-	421,162	421,162
Allocation of 33,191.663 shares of common stock of Sponsor Company, at estimated fair value	<u>706,319</u>	<u>-</u>	<u>706,319</u>
Total additions	1,787,615	957,744	2,745,359
DEDUCTIONS			
Interest expense	-	218,109	218,109
Bank fees	146	-	146
Allocation of 33,191.663 shares of common stock of Sponsor Company, at estimated fair value	-	706,319	706,319
Distributions to participants	<u>161,326</u>	<u>-</u>	<u>161,326</u>
Total deductions	<u>161,472</u>	<u>924,428</u>	<u>1,085,900</u>
Net increase in net assets	1,626,143	33,316	1,659,459
Net assets available for benefits			
Beginning of year	<u>6,461,300</u>	<u>678,597</u>	<u>7,139,897</u>
End of year	<u>\$ 8,087,443</u>	<u>\$ 711,913</u>	<u>\$ 8,799,356</u>

The accompanying notes are an integral part of this statement.

Springfield Electric Supply Company Employee Stock Ownership Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2014 and 2013

NOTE A - DESCRIPTION OF PLAN

1. General

The following brief description of the Springfield Electric Supply Company Employee Stock Ownership Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for complete information.

Springfield Electric Supply Company (Sponsor Company) established the Plan effective as of January 1, 2008. The Plan operates, in relevant part, as a leveraged employee stock ownership plan (ESOP), and is designed to comply with Section 4975(e)(7) and the regulations there under of the Internal Revenue Code of 1986 (Code), as amended and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan is administered by an ESOP Plan Committee comprising up to five persons.

The Plan purchased 544,500 of the Sponsor Company common shares on July 29, 2008, using the proceeds of a Promissory Note from the Sponsor Company (see Note G). The Promissory Note is to be repaid over a period of 20 years by fully deductible Sponsor Company contributions to the trust fund. As the Plan makes each payment of principal, an appropriate percentage of stock will be allocated to eligible employees' accounts in accordance with applicable regulations under the Code.

The Plan and Trust established under the Plan have entered into a Pledge Agreement where the Plan and Trust have agreed to pledge unallocated shares of Company stock back to the Sponsor Company to secure the payments under the Promissory Note. Each plan year, shares will be released from the Pledge Agreement equal to the number of shares allocated to participant's accounts. The Sponsor Company has no rights against shares once they are allocated under the Pledge Agreement. Accordingly, the financial statements of the Plan as of December 31, 2014 and 2013, and for the years then ended present separately the assets and liabilities and changes therein pertaining to:

- (a) the accounts of employees with vested rights in allocated stock (allocated) and
- (b) stock not yet allocated to employees (unallocated)

Springfield Electric Supply Company Employee Stock Ownership Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2014 and 2013

NOTE A - DESCRIPTION OF PLAN - Continued

2. Eligibility

Employees of the Sponsor Company are eligible to participate in the Plan, on the entry date of January 1 or July 1, following one year of employment provided they worked at least 1,000 hours during such year. The Plan identified three groups of employees who are ineligible to participate in the Plan: 1) an employee whose terms of employment with the Company are covered by a collective bargaining agreement; 2) leased employees; and, 3) an employee who is a nonresident alien. Unless employment terminates during the plan year because of death, disability or retirement, participants who work 1,000 hours or more and are employed at the end of the plan year continue to share in the allocation of Sponsor Company contributions for such year.

3. Contributions

Contributions to the Plan are discretionary and are determined by the Sponsor Company each Plan year. The Sponsor Company will make any necessary cash contributions to enable the Plan to make the regularly scheduled principal and interest payments on the acquisition loan.

Employees are not required nor permitted to make contributions to the Plan.

4. Benefit Payments

Distribution of a participant's balance of his or her ESOP account will be made when the participant retires, dies or otherwise terminates employment with the Sponsor Company. Distribution of a participant's balance shall commence as soon as administratively feasible following the close of the Plan year in which such event occurs beginning no later than one (1) year after the close of the Plan year in which such event occurs. Distributions will be made in a lump sum.

5. Voting Rights

The Trustee receives instructions from the Plan Committee, and all Sponsor Company Stock held by the Trust established under the Plan is voted by the Trustee in accordance with instructions from the Plan Committee. Notwithstanding the foregoing, participants (or their beneficiaries) shall be entitled to direct the voting of any voting shares of Company Stock allocated to the participants Sponsor Company Stock Account with respect to any vote required for the approval or disapproval of any corporate merger or consolidation, recapitalization, reclassification, liquidation, dissolution, or sale of substantially all the assets of a trade or business. In accordance with instructions from the Plan Committee, the Trustee shall vote any unallocated shares held by the Trust as well as any allocated shares for which a Participant has failed to give timely voting direction.

Springfield Electric Supply Company Employee Stock Ownership Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2014 and 2013

NOTE A - DESCRIPTION OF PLAN - Continued

6. Plan Termination

The Sponsor Company reserves the right to terminate the Plan at any time, subject to Plan provisions. Upon such termination of the Plan, the accounts of each participant affected by the termination will become nonforfeitable. The interest of each participant in the trust fund will be distributed to such participant or his or her beneficiary at the time prescribed by the Plan terms and the Code. Upon termination of the Plan, the ESOP Plan Committee shall direct the Trustee to pay all liabilities and expenses of the trust fund and to sell shares of financed stock held in the loan suspense account to the extent it determines such sale to be necessary in order to repay the loan.

7. Participant Accounts and Forfeitures

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited as of the last day of each Plan year with an allocation of shares of the Sponsor Company's common stock released by the Trustee from the unallocated account and forfeitures of terminated participants' nonvested accounts. Only those participants who are eligible employees of the Sponsor Company as of the last day of the Plan year will receive an allocation.

Employer contributions and Plan forfeitures are allocated to each participant's account based on the proportion of a participant's covered compensation, as defined by the Plan, to covered compensation for all participants each Plan year. There were 262.802 and 83.469 shares of company stock forfeited during 2014 and 2013, respectively. There were \$ 2,918 and \$ 456 in other investment accounts forfeited during 2014 and 2013, respectively.

8. Vesting

If a participant's employment with the Sponsor Company ends for any reason other than retirement, permanent disability or death, he or she will vest in his or her account balance based on total years of service with the Company. Participants vest 20% per year after two years of service and are 100% vested after six years of service.

Springfield Electric Supply Company Employee Stock Ownership Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2014 and 2013

NOTE A - DESCRIPTION OF PLAN - Continued

9. Put Option

Under Federal income tax regulations, the employer stock that is held by the Plan and its participants and is not readily tradeable on an established market, or is subject to trading limitations, includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the current value of the stock. The Company can pay for the purchase either in a single payment or in up to five equal annual installments with interest.

10. Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Sponsor Company common stock into investments which are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant for the five consecutive years after they become eligible. The option allows a participant to diversify up to 25% of their Sponsor Company common stock. In the last, or sixth, year in which the diversification is available, a participant may elect a diversification of a cumulative amount up to 50% of their Sponsor Company common stock. The Plan Committee will either permit a participant to diversify their account and offer at least three investment options if they make an election under this provision, or in lieu of offering such investment options in the Plan, the Plan Committee may direct that all amounts subject to the participant's diversification elections be distributed.

NOTE B - SUMMARY OF ACCOUNTING POLICIES

1. Basis of Accounting

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

2. Investments

The common shares of the Sponsor Company are valued at fair value on December 31, 2014 and 2013. See note F for discussions of fair value measurements.

3. Expenses

The administration costs and expenses of the Plan are paid by the Sponsor Company.

Springfield Electric Supply Company Employee Stock Ownership Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2014 and 2013

NOTE B - SUMMARY OF ACCOUNTING POLICIES - Continued

4. *Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator 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 may differ from those estimates.

5. *Subsequent Events*

Management has evaluated subsequent events for recognition and disclosure in the financial statements through July 22, 2015, which is the date the financial statements were available to be issued. Through July 22, 2015, there are no subsequent events that require recognition or disclosure in the financial statements.

NOTE C - TAX STATUS

The Plan is intended to be qualified under Section 401(a) and the Trust established under the Plan is tax exempt under Section 501(a) of the Internal Revenue Code. The Plan is a volume submitter plan and obtained its last approval letter, dated June 26, 2015, in which the Internal Revenue Service stated that the Plan was in compliance with the applicable requirements of the Internal Revenue Code. Although the Plan has been amended since receiving the approval letter, The Plan Sponsor believes the Plan is designed and is currently being operated in compliance with applicable requirements of the Internal Revenue Code and that the related trust is tax-exempt at the financial statement date.

The Plan has recognized in the financial statements the effects of all tax positions and continually evaluates expiring statutes of limitations, audits, changes in tax law, and new authoritative rulings. The Plan is not aware of any circumstances or events that make it reasonably possible that unrecognized tax benefits may increase or decrease within 12 months of the date of the statement of assets available for benefits. Penalties and interest assessed by taxing authorities are included in administrative expenses, if applicable. There were no interest and penalties paid during 2014 and 2013.

Springfield Electric Supply Company Employee Stock Ownership Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2014 and 2013

NOTE D - ADMINISTRATION OF PLAN ASSETS

The Plan's assets, which consist principally of Sponsor Company common shares, are held by the Trustee of the Plan.

Sponsor Company contributions are held and managed by the Trustee, who invests cash received, interest, and dividend income and makes distributions to participants.

Certain administrative functions are performed by officers and employees of the Company. No such individual receives compensation from the Plan. Administrative expenses for the Trustees' fees are paid directly by the Company.

NOTE E - INVESTMENT

The Sponsor Company common stock represents 5% or more of the Plan's net assets available for benefits. The Plan's investment in Sponsor Company common stock at December 31 is as follows:

	2014		2013	
	<u>Allocated</u>	<u>Unallocated</u>	<u>Allocated</u>	<u>Unallocated</u>
Number of shares	<u>311,869.57</u>	<u>232,630.43</u>	<u>278,677.91</u>	<u>265,822.09</u>
Fair value	<u>\$ 6,636,585</u>	<u>\$ 4,950,375</u>	<u>\$ 5,682,243</u>	<u>\$ 5,420,112</u>
Cost	<u>\$ 5,326,732</u>	<u>\$ 3,973,328</u>	<u>\$ 4,759,819</u>	<u>\$ 4,540,241</u>

NOTE F - FAIR VALUE MEASUREMENTS

The Plan follows the fair value measurement guidance for financial assets and financial liabilities. The guidance defines fair value, establishes a framework for measuring value and expands disclosure about fair value measurements. In addition, the guidance permits an entity to measure eligible financial instruments and other items at fair value. The Plan has not made any fair value elections.

Springfield Electric Supply Company Employee Stock Ownership Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2014 and 2013

NOTE F - FAIR VALUE MEASUREMENTS - Continued

Fair value is defined to be the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A three-level hierarchy has been established for fair value measurements based upon the inputs to the valuation of an asset or liability as follows:

Level 1 – Valuation is based on quoted prices for identical assets and liabilities in active markets.

Level 2 – Valuation is derived from inputs, other than quoted prices included in Level 1, which are observable for the asset or liability either directly or indirectly. Investments classified as Level 2 are generally valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. The significant inputs used in this approach include interest rates, prepayment timing, yield spreads, maturities, credit losses and credit ratings of the securities.

Level 3 – Valuation is derived from unobservable inputs that are not corroborated by market data.

The estimated fair value of the Sponsor Company common stock was determined by an independent valuation. The valuation was based upon a combination of the market and income valuation techniques. The appraisal took into account historical and projected cash flow and net income, return on assets, return on equity, market comparables, and estimated fair value of company assets and liabilities.

The following table presents the Plan's fair value hierarchy for the Plan's investment in Sponsor Company common stock. The carrying value of receivables, cash, and liabilities in the accompanying statement of net assets available for benefits approximated fair value at December 31, 2014 and 2013, and are thus not included in the following table:

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
<u>2014</u>				
Investments				
Sponsor Company common stock	<u>\$ 11,586,960</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,586,960</u>
<u>2013</u>				
Investments				
Sponsor Company common stock	<u>\$ 11,102,355</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,102,355</u>

Springfield Electric Supply Company Employee Stock Ownership Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2014 and 2013

NOTE F - FAIR VALUE MEASUREMENTS - Continued

The following table presents a reconciliation of the Level 3 asset measured at fair value on a nonrecurring basis for the years ended December 31:

	<u>2014</u>	<u>2013</u>
Beginning balance	\$ 11,102,355	\$ 10,922,670
Unrealized gain relating to assets still held at reporting date	<u>484,605</u>	<u>179,685</u>
Ending balance	<u>\$ 11,586,960</u>	<u>\$ 11,102,355</u>
Total gains for the year included in changes in net assets available for benefits attributable to the change in unrealized gains relating to the investments held at the end of the reporting period	\$ 484,605	\$ 179,685

The Plan's policy is to recognize transfers into and out of Level 3 as of the date of the event or change in circumstances that raise the transfer. For the year ended December 31, 2014, there were no transfers into or out of Level 3.

NOTE G - LOAN PAYABLE

The Plan entered into a \$ 9,300,060 term loan agreement with the Sponsor Company on July 29, 2008. The proceeds of the loan were used to purchase Sponsor Company's common stock. Unallocated shares are collateral for the loan. Shares are released from collateral and allocated to participants when principal and interest payments are made. The number of shares released in any year is the number of shares held as collateral, multiplied by the ratio of the current year payments, divided by the total of this year's payments, plus all future year's principal and interest payments. This resulted in 33,192 shares being released and allocated for the plan years ended December 31, 2014 and 2013, respectively. The agreement provides for the loan to be repaid with annual payments of \$ 721,162 through December 31, 2027. The outstanding balance at December 31, 2014 and 2013, was \$ 4,238,462 and \$ 4,741,515, respectively. The loan bears interest at a rate of 4.6%.

Springfield Electric Supply Company Employee Stock Ownership Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2014 and 2013

NOTE G - LOAN PAYABLE - Continued

Aggregate maturities of the loan payable for the five years following December 31, 2014, are as follows:

2015	\$ 526,193
2016	550,398
2017	575,716
2018	602,199
2019	629,900

NOTE H - CONCENTRATION OF CREDIT RISK

The Plan maintains its cash balances in a major financial institution located in Springfield, Illinois. These balances at times may exceed federally insured limits. The Plan has not experienced any losses in such accounts as of December 31, 2014, and through the date of this report.

NOTE I - RISKS AND UNCERTAINTIES

The Plan investments consist primarily of the Sponsor Company's common stock, which is exposed to various risks, including interest rate, market, and credit risks, as well as valuation assumptions based on earnings and cash flows. Due to the level of risk associated with the investment in Sponsor Company common stock and to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in the values of Sponsor Company common stock will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE J - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan invests in Company common stock and has indebtedness to the Company. These are related party and party-in-interest transactions. The Plan has a number of service providers. Such parties are parties-in-interest under ERISA guidelines.

SUPPLEMENTARY INFORMATION

Independent Auditors' Report on Supplementary Information

To the Trustee and Participants of
Springfield Electric Supply Company
Employee Stock Ownership Plan

We have audited the financial statements of Springfield Electric Supply Company Employee Stock Ownership Plan as of and for the years ended December 31, 2014 and 2013, and our report thereon dated July 22, 2015, which expressed an unmodified opinion on those financial statements, appears on pages 3 and 4. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at the end of year), referred to as "supplemental information," is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental 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.

Kerber, Eck & Braeckel LLP

Springfield, Illinois
July 22, 2015

Springfield Electric Supply Company Employee Stock Ownership Plan
EIN 37-0739309
Plan Number 003

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2014

(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
*	Springfield Electric Supply Company	Common stock	\$ 9,300,060	\$ 11,586,960
	US Bank	Cash	<u>1,450,858</u>	<u>1,450,858</u>
			<u>\$ 10,750,918</u>	<u>\$ 13,037,818</u>

* Party-in-interest

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name SPRINGFIELD ELECTRIC SUPPLY COMPANY EMPLOYEE STOCK OWNERSHIP PLAN **EIN:** 31-0739309
Plan Sponsor's Name SPRINGFIELD ELECTRIC SUPPLY COMPANY **PN:** 003

(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
	US BANK	CHECKING ACCOUNT	29,351	29,351
	US BANK	MONEY MARKET ACCOUNT	1,421,507	1,421,507
	SPRINGFIELD ELECTRIC SUPPLY COMPANY	544,500 SHARES OF COMMON STOCK	9,300,060	11,586,960