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 01/01/2014 and ending 12/31/2014

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
- [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
PARCO, INC. 401(K) RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/04/1993

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

1801 S. ARCHIBALD AVENUE
ONTARIO, CA 91761-7677

2b Employer Identification Number (EIN)
33-0344119

2c Plan Sponsor's telephone number
909-947-3540

2d Business code (see instructions)
326200

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.	10/06/2015	KEVIN FREMGEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2015	ADAM BURGENER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number (optional)

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**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:	**4b**	EIN
a	Sponsor's name	**4c**	PN

5	Total number of participants at the beginning of the plan year	**5**	315
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)**	275
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	322
b	Retired or separated participants receiving benefits	**6b**	1
c	Other retired or separated participants entitled to future benefits	**6c**	57
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	380
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	380
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	295
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2T 3D

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 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.**	**2014** **This Form is Open to Public Inspection.**

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

A Name of plan
PARCO, INC. 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PARCO, INC.

D Employer Identification Number (EIN)
33-0344119

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).. . . . . [X] 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

ALERUS FINANCIAL, N.A.

45-6062081

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

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

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)

ALERUS FINANCIAL, N.A.

45-6062081

(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 21 25 37 50 60 63 64	NONE	37522	Yes [X] No [ ]	Yes [X] No [ ]	0	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 [ ]

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

(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

(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

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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

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

A Name of plan
PARCO, INC. 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
33-0344119

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD RETIREMENT SAVINGS TRUST

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
23-2186884-022	C	4991145

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

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

A Name of plan
PARCO, INC. 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PARCO, INC.

D Employer Identification Number (EIN)
33-0344119

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	0	42387
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	289363	312426
(2) Participant contributions	1b(2)		2035
(3) Other	1b(3)		15433
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	576801	489465
(9) Value of interest in common/collective trusts	1c(9)	5380075	4991145
(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)	6642979	8222408
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	12889218	14075299
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	0	57820
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	57820
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	12889218	14017479

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)	312426	
	(B) Participants	2a(1)(B)	460534	
	(C) Others (including rollovers)	2a(1)(C)	161540	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		934500
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	38614	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		38614
	(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)	369115	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		369115
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		92314
(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)		366642
c Other income	2c		2734
d Total income. Add all **income** amounts in column (b) and enter total	2d		1803919
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	628917	
(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)		628917
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		9219
h Interest expense	2h		
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)	37522	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		37522
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		675658
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1128261
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: VICENTI, LLOYD & STUTZMAN LLP **(2)** EIN: 95-2242818

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	
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

2014

This Form is Open to Public Inspection.

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

A Name of plan
PARCO, INC. 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PARCO, INC.

D Employer Identification Number (EIN)
33-0344119

Part I Distributions

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

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

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

EIN(s): 45-6062081

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):

PARCO, INC. 401(k) RETIREMENT PLAN

REPORT OF AUDITS OF FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION

December 31, 2014 and 2013

PARCO, INC. 401(k) RETIREMENT PLAN

REPORT OF AUDITS
OF FINANCIAL STATEMENTS
AND
SUPPLEMENTAL INFORMATION

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December 31, 2014 and 2013

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Schedule of Assets Held for Investment Purposes at End of Year	14

*All schedules, other than the Schedule of Assets Held for Investment Purposes at End of Year, required by Section 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA have been omitted. The information required by those schedules has been included in the notes to financial statements or the schedules are not applicable.

INDEPENDENT AUDITORS' REPORT

Board of Directors
Parco, Inc.

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Parco, Inc. 401(k) Retirement Plan (the 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 years 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 conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Alerus Financial, N.A., the nondiscretionary trustee of the Plan, except for comparing the information with the related information included in the financial statement. We have been informed by the plan administrator that the nondiscretionary trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the nondiscretionary trustee as of and for the years ended December 31, 2014 and 2013, that the information provided to the plan administrator by the nondiscretionary trustee is complete and accurate.

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915 Wilshire Boulevard, Ste. 2250, Los Angeles, CA 90017 ♦ Tel 213.550.5422
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(continued)

Disclaimer of Opinion

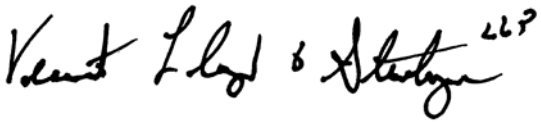
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule of assets held for investment purposes for the year ended December 31, 2014 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the nondiscretionary trustee, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



VICENTI, LLOYD & STUTZMAN LLP
Glendora, CA
August 31, 2015

PARCO, INC. 401(k) RETIREMENT PLAN
Statements of Net Assets Available for Benefits
December 31, 2014 and 2013

	2014	2013
Investments:		
Collective trust *(notes 4,5, and 6)*	$ 4,991,145	$ 5,380,075
Mutual funds *(notes 4,5 and 6)*	8,222,408	6,642,980
Total investments	13,213,553	12,023,055
Receivables:		
Participant contributions	2,035	-
Company contributions	312,426	289,363
Participant notes receivable *(note 4)*	489,465	576,801
Total receivables	803,926	866,164
Net assets available for benefits, at fair value	14,017,479	12,889,219
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(146,755)	(143,648)
Net assets available for benefits	$ 13,870,724	$ 12,745,571

See independent auditors' report and accompanying notes to financial statements.

PARCO, INC. 401(k) RETIREMENT PLAN
Statements of Changes in Net Assets Available for Benefits
Years ended December 31, 2014 and 2013

	2014	2013
Additions to net assets:		
Contributions:		
Participant	$ 460,534	$ 430,585
Company	312,426	289,363
Rollover	161,540	11,800
Transfers from other plan	-	2,498,128
Total contributions	934,500	3,229,876
Investment income:		
Dividends and interest	502,777	402,859
Net appreciation in fair value of mutual funds	366,641	969,670
Net appreciation (depreciation) in contract value of collective trust	(3,107)	34,209
Total investment income	866,311	1,406,738
Net additions	1,800,811	4,636,614
Deductions from net assets:		
Benefits paid to participants	(638,136)	(1,055,942)
Administrative fees	(37,522)	(34,658)
Total deductions	(675,658)	(1,090,600)
Increase in net assets available for benefits	1,125,153	3,546,014
Net assets available for benefits:		
Beginning of year	12,745,571	9,199,557
End of year	$ 13,870,724	$12,745,571

See independent auditors' report and accompanying notes to financial statements.

PARCO, INC. 401(k) RETIREMENT PLAN
Notes to Financial Statements

(1) Description of Plan

The following description of the Parco, Inc. 401(k) Retirement Plan (Plan) provides only general information. Participants should refer to the 401(k) Plan Prototype Plan Agreement and the 401(k) Plan Adoption Agreement for a complete description of the Plan.

General - The Plan is a defined-contribution pension plan sponsored and administered by Parco, Inc. (Company) covering substantially all its employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and the Economic Growth Tax Relief Reconciliation Act of 2001 (EGTRRA). The plan became effective January 4, 1993 and was last amended effective November 3, 2009 pursuant to the Heroes Earnings Assistance and Relief Tax Act of 2008 (HEART Act) and the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA Act). The plan contains provisions for enhanced safe-harbor matching contributions.

"Safe harbor" means the Plan will satisfy the Actual Deferral Percentage (ADP) and the Actual Contribution Percentage (ACP) tests by making the matching contributions described below. The ADP test is required by the Internal Revenue Code to limit the extent to which contributions by highly compensated participants may exceed contributions by rank-and-file participants. "Enhanced" means the revised matching contributions described below exceed the minimum required by the Code.

Plan Mergers - Effective January 1, 2013 the Parco, Inc. 401(k) Retirement Plan merged with the defined contribution plan Double-E, Inc. 401(k) Plan (the Double-E Plan). During January 2013, net assets of $2,498,128 were transferred from the Double-E Plan to the Parco, Inc. 401(k) Retirement Plan.

Contributions - In general, a participant could contribute up to $17,500 for both 2014 and 2013 and a participant who was at least age 50 by the end of the tax year could make an additional "catch-up" contribution. The maximum catch-up contribution was $5,500 for both 2014 and 2013. Participant contributions are subject to the maximum total contribution described below. A participant may also contribute amounts representing distributions from other qualified defined-benefit or defined-contribution plans.

On January 1 2013, the Company amended the plan to increase the matching contribution. The Company made a matching contribution for each eligible participant of an amount equal to 100 percent of his contributions not exceeding 5 percent of his gross pay. The maximum matching contribution for each participant is an amount equal to 5.0 percent of his gross pay.

The Company contribution for each participant has no separate maximum, but is subject to the maximum total contribution described below.

See independent auditors' report.

(1) Description of Plan (continued)

For both 2014 and 2013, the maximum total contribution was $52,000 and $51,000, respectively, or 100 percent of the participant's gross pay up to $260,000 and $255,000, respectively, whichever is less. All participant and Company contributions are invested in participant-directed accounts (see paragraph below on Investment Options).

Participant Accounts **-** Each participant's account is credited with his contributions and allocations of the Company's contribution and Plan earnings. Allocations are based on earnings and participant account balances, as defined. A participant is entitled to the benefit that can be provided from his vested account.

Eligibility and Vesting **-** An employee may become eligible to make contributions under the Plan on the first day of the quarter coinciding with or immediately following the date three months after his original hire date.

An employee may become eligible to earn matching contributions under the Plan on the first day of the quarter coinciding with or immediately following the date 12 months after his original hire date, if he has been paid for at least 1,000 hours. Otherwise, once an employee has been paid for at least 1,000 hours in a Plan year, he may become eligible to earn matching contributions on the next January 1. All participant and Company contributions are fully vested and nonforfeitable.

Investment Options **-** The contract administrator and nondiscretionary trustee is Alerus Financial, N.A. On December 31, 2014, the Plan's assets were invested in one collective trust and 14 mutual funds managed by several mutual fund companies. A brief description of each investment option is provided in note 5. Each participant may direct his contributions, along with his Company contributions, into any of those 15 investment options. Each participant may invest his account among those investment options and may change his options at any time.

Participant Loans **-** A participant may borrow from the Plan an amount not exceeding the lesser of $50,000 or 50 percent of the value of his account, with a minimum borrowing of $1,000. The promissory note from each participant is for a fixed term, generally not exceeding 5 years. The loans are secured by the balance in the participant's account and bear interest at the rate defined by the Plan's loan policy. Principal and interest are paid ratably through recurring payroll deductions. Participant loans are subject to Company approval and are available for only the purposes stated in the Plan. The interest rates on the notes outstanding on December 31, 2014 were between 4.25 percent and 10 percent. The interest rates on the notes outstanding on December 31, 2013 were between 4.25 percent and 10 percent.

Payment of Benefits **-** During his employment, a participant may elect to receive a distribution from his account for certain financial hardships. On termination of employment due to death, disability, or retirement, a participant may elect to receive either a lump sum equal to the value of the participant's vested interest in his account, or payments over a fixed period or the life of the participant or his spouse. On termination of employment for other reasons, a participant may receive the value of the vested interest in his account in a lump sum.

Termination of Plan **-** The Company has the right to amend or terminate the Plan at any time, subject to the provisions of ERISA. If the Plan is terminated, the Nondiscretionary Trustee will pay each participant the full value of his account in a lump sum.

See independent auditors' report.

(2) Summary of Significant Accounting Policies

Basis of Accounting – The Plan uses the accrual basis of accounting.

Financial Accounting Standards Board Staff Position, FSP AAG INV-1 and ASC 962-325-50-3, *Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans,* requires that investment contracts held by a defined-contribution plan be reported at fair value. Contract value, however, is the relevant measure of net assets attributable to fully benefit-responsive investment contracts. That is because contract value is the amount participants would receive if they were to initiate permitted transactions under the plan.

The FSP requires that the Statement of Net Assets Available for Benefits present the fair value of fully benefit-responsive investment contracts as well as the adjustment of those contracts from fair value to contract value. The FSP also requires that the Statement of Changes in Net Assets Available for Benefits be prepared using contract value.

Use of 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 and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition - The Plan's investments are stated at fair value. Investments in securities traded on a national exchange are valued at the published closing price on the last business day of the Plan year. Investments in cash equivalents are valued at cost, and notes receivable from participants are valued at amortized cost, which approximates fair value.

Payment of Benefits - Benefits are recorded when paid.

Plan Administrative Expenses – The Company pays certain administrative expenses incurred by the Plan. Those expenses do not appear in the financial statements of the Plan. The participants pay certain administrative expenses incurred by the Plan. Those expenses appear in the financial statements of the Plan.

(3) Tax Status of Plan

The Internal Revenue Service has issued an opinion letter stating that the underlying prototype plan document meets the requirements of being exempt from federal income taxes. The Company believes that the Plan is currently designed, including plan amendments, and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

See independent auditors' report.

(3) Tax Status of Plan (continued)

US GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Sponsor has taken an uncertain position that more likely than not would not be sustained upon examination. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 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 statute of limitations for federal purposes is generally three years.

(4) Information Prepared and Certified by Nondiscretionary Trustee

The information presented in this note was obtained from data that has been prepared and certified as complete and accurate by the Nondiscretionary Trustee. Dividend and interest income was $502,777 for the year ended December 31, 2014 and $402,859 for the year ended December 31, 2013. The fair value of investments had net appreciation of $366,641 for the year ended December 31, 2014 and $969,670 for the year ended December 31, 2013.

	2014		2013	
	Cost	Ending Fair Value	Cost	Ending Fair Value
Collective Trust:				
Vanguard Retirement Savings Trust*	4,991,145	4,991,145	5,380,075	5,380,075

* Collective trust represents 5 percent or more of the Plan's net assets at fair value

	2014		2013	
	Cost	Ending Fair Value	Cost	Ending Fair Value
Mutual Funds:				
Amana Trust Income Fund	-	-	445,293	654,776
American Century Government Bond Fund	-	-	505,024	486,311
American Funds New World Fund	117,489	109,215	61,133	64,149
American Mutual Fund	663,897	761,730	607,880	670,827
Columbia Balanced Fund	911,752	943,183	-	-
Columbia Contrarian Core	766,488	792,075	-	-
Invesco Diversified Dividends Fund	419,168	491,875	344,563	390,155
Neuberger Berman Genesis Fund	-	-	390,991	479,154
Oakmark Equity & Income Fund	-	-	657,049	814,524
Perkins Mid Cap Value Fund	-	-	80,933	85,480
Putnam Income Fund	531,288	528,166	-	-
T. Rowe Price Capital Appreciation Fund	630,257	686,345	306,688	361,163
TCW Galileo Funds Inc Select Equities Fund	359,402	409,389	382,432	439,460
Tweedy Brown Global Value Fund	331,072	340,545	281,462	301,236
USAA Intermediate Term Bond	649,193	649,073	-	-
Vanguard 500 Index Fund	998,320	1,082,056	738,350	902,369
Vanguard Index Trust Mid-Cap Index Fund	196,998	212,238	-	-
Vanguard Primecap Fund	554,647	743,884	446,423	580,330
Vanguard Small Cap Index Admiral Fund	463,253	472,634	-	-
Vanguard Total Bond Market Index Fund	-	-	430,554	413,046
	7,593,224	8,222,408	5,678,775	6,642,980

See independent auditors' report.

(4) Information Prepared and Certified by Nondiscretionary Trustee (continued)

The fair value of individual mutual funds that represent 5 percent or more of the Plan's net assets at fair value on December 31, 2014 and December 31, 2013 are as follows:

	2014	2013
Amana Trust Income Fund	$ -	$ 654,776
Oakmark Equity & Income Fund	-	814,524
Vanguard 500 Index Fund	1,082,056	902,369
American Mutual Fund	761,730	670,827
Columbia Balanced Fund	943,183	-
Columbia Contrarian Core	792,075	-
Vanguard Primecap Fund	743,884	-

	2014		2013	
	Amortized Cost	Ending Fair Value	Amortized Cost	Ending Fair Value
Participant Notes Receivable:				
Loan Fund	489,465	489,465	576,801	576,801

(5) Investment Options

Below is a description of the 15 investment options currently available to participants. The options are listed in alphabetical order.

a) ***American Funds New World R6*** - The American Funds New World fund invests primarily in common stock of companies with significant exposure to countries with developing economies and markets. Morningstar classifies the fund's investment style as growth oriented.

b) ***American Mutual R6*** - The American Mutual R6 Fund invests primarily in common stock of large companies based in the United States. Morningstar classifies the fund's investment style as value oriented.

c) ***Columbia Balanced Fund*** - The Columbia Balanced Fund invests primarily in common stocks and debt equities. Morningstar classifies the fund's investement style as growth oriented.

d) ***Columbia Contrarian Fund*** - The Columbia Contrarian Fund invests primarily in common stocks in the United States. Morningstar classifies the fund's investement style as growth oriented.

e) ***Invesco Diversified Dividends*** - The Invesco Diversified Dividends Fund invests primarily in dividend-paying equity securities based in the United States. Morningstar classifies the fund's investment style as value oriented.

f) ***Putnam Income Fund*** - The Putnam Income Funds invests primarily in investment-grade or below-investment-grade corporate and government bonds. The fund's investments have an intermediate to long term average maturity.

See independent auditors' report.

(5) Investment Options (continued)

g) ***T. Rowe Price Capital Appreciation Fund*** - The T. Rowe Price Capital Appreciation Fund invests primarily in common stock of large companies based in the United States. Morningstar classifies the fund's stock investment style as a blend of value and growth oriented. The fund also invests in convertible preferred stock and convertible bonds.

h) ***TCW Galileo Funds Inc Select Equities*** - The TCW Select Equities Fund invests primarily in common stock of mid and large companies based in the United States. Morningstar classifies the fund's investment style as growth oriented.

i) ***Tweedy Browne Global Value*** - The Tweedy Browne Global Value fund invests primarily in common stock of large companies based in foreign markets. Morningstar classifies the fund's investment style as value oriented.

j) ***USAA Intermediate Term Bond*** - The Putnam Income Funds invests primarily in investment-grade corporate and government bonds. The fund's investments have an intermediate average maturity.

k) ***Vanguard 500 Index Fund*** - The Vanguard 500 Index Fund invests substantially all its assets in the common stock that makes up the Standard & Poor's 500 Stock Index, holding each stock in about the same proportions as its weighting in the Index. The S&P 500 Index is composed of the common stock of 500 of the largest companies based in the United States. Morningstar classifies the fund's investment style as a blend of value and growth oriented.

l) ***Vanguard Index Trust Mid-Cap Index Fund*** - The Vanguard Trust Mid-Cap Index Fund invests primarily in common stock of mid-size companies based in the United States. Morningstar classifies the fund's investment style as a blend of value and growth oriented.

m) ***Vanguard Primecap Fund*** - The Vanguard Primecap Fund invests primarily in common stock of large companies based in the United States. Morningstar classifies the fund's investment style as growth oriented.

n) ***Vanguard Small Cap Index Admiral Fund*** - The Vanguard Small Cap Index Fund invests primarily in common stock of small companies based in the United States. Morningstar classifies the fund's investment style as a blend of value and growth oriented.

o) ***Vanguard Retirement Savings Trust*** - The Vanguard Retirement Savings Trust is a collective trust that invests primarily in investment contracts issued by insurance companies and banks. The trust's investments have a short average maturity.

See independent auditors' report.

(6) Fair Value of Investments

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits.

Financial Accounting Standards Board ASC 820-10, Fair Value Measurements, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available.

Level 1 Fair Value Measurements

The fair values of registered investment companies are based on quoted market prices.

Level 2 Fair Value Measurements

The fair value of the Plan's interest in the collective trust is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. Quoted market prices are used to value investments in the collective trust, when available.

Level 3 Fair Value Measurements

Inputs to the valuation methodology are unobservable and reflect the Plan’s own observations about assumptions a market participant would use in pricing the asset or liability that are significant to the fair value measurement.

The following table states by level, within the fair value hierarchy, the Plan's assets as of December 31, 2014 and 2013.

	2014			
	Fair Value	Level 1	Level 2	Level 3
Collective trust	$ 4,991,145	$ -	$ 4,991,145	$ -
Mutual funds	8,222,408	8,222,408	-	-
	$ 13,213,553	$ 8,222,408	$ 4,991,145	$ -

	2013			
	Fair Value	Level 1	Level 2	Level 3
Collective trust	$ 5,380,075	$ -	$ 5,380,075	$ -
Mutual funds	6,642,980	6,642,980	-	-
	$ 12,023,055	$ 6,642,980	$ 5,380,075	$ -

See independent auditors’ report.

(6) Fair Value of Investments (continued)

The preceding methods described may produce a fair value calculation that may not be indicative of the 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 that reporting date.

Investment Contract With Insurance Company

The Plan entered into a fully benefit-responsive investment contract with Vanguard Retirement Savings Master Trust (Trust). Vanguard maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at contract value as reported to the plan by Alerus Financial, N.A. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of his investment at contract value. The alternative investment contracts issuers are contractually obligated to repay the principal and a specified interest rate that is guaranteed to the plan. As described in Note 2, because the alternative investment contracts are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the alternative investment contracts.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract on December 31, 2014 and 2013 was $4,991,145 and $5,380,075, respectively. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than zero percent. Such interest rates are reviewed on at least a quarterly basis for resetting.

Certain events limit the ability of the plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan, or (3) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that any events which would limit the plan's ability to transact at contract value with participants are probable of occurring.

The alternative investment contracts do not permit the insurance companies to terminate the agreement prior to the scheduled maturity date.

The average yield earned by the plan from the Vanguard Retirement Savings Master Trust for the years ending December 31, 2014 and December 31, 2013 are as follows:

	2014	2013
Based on actual earnings	2.14%	1.73%
Based on interest rate credited to participants	2.39%	2.06%

See independent auditors' report.

(7) Reconciliation to Form 5500

The Plan submits an Annual Report/Return of Employee Benefit Plan (Form 5500) to the Internal Revenue Service. The Plan reports the collective trust at contract value as described in Note 2. However, the Form 5500 reports the collective trust at fair value.

The following is a reconciliation of net assets available for benefits shown on the financial statements on December 31, 2014 to the Form 5500:

Net assets available for benefits shown on the financial statements	$13,870,724
Adjustment from contract value to fair value for fully benefit-responsive investment contracts	146,755
Net assets available for benefits shown on the Form 5500	$14,017,479

The following is a reconciliation of net additions shown on the financial statements on December 31, 2014 to the Form 5500:

Net additions shown on the financial statements	$ 1,800,811
Cumulative adjustment from contract value to fair value for fully benefit-responsive investment contracts	3,107
Total income shown on the Form 5500	$ 1,803,918

(8) Reportable Transactions

During the years ended December 31, 2014 and December 31, 2013 there were no reportable transactions. The plan sponsor does not consider participant-directed transfers between funds as reportable transactions.

(9) Subsequent Events

All events subsequent to the statement of net assets available for benefits date of December 31, 2014, through August 31, 2015 which is the date these financial statements were available to be issued, have been evaluated by management.

See independent auditors' report.

SUPPLEMENTAL SCHEDULE

PARCO, INC. 401(k) RETIREMENT PLAN
EIN: 33-0344119, PN: 001
Schedule of Assets Held for Investment Purposes at End of Year
December 31, 2014[1]

(a) Party in Interest[2]	(b) Identity of Issuer / (c) Description of Investment	(d) Cost	(e) Ending Fair Value
	Collective trust:		
	Vanguard Retirement Savings Trust	$ 4,991,145	$ 4,991,145
	Mutual Funds:		
	American Funds New World Fund	$ 117,489	109,215
	American Mutual Fund	663,897	761,730
	Columbia Balanced Fund	911,752	943,183
	Columbia Contrarian Core	766,488	792,075
	Invesco Diversified Dividends Fund	419,168	491,875
	Putnam Income Fund	531,288	528,166
	T. Rowe Price Capital Appreciation Fund	630,257	686,345
	TCW Galileo Funds Inc Select Equities Fund	359,402	409,389
	Tweedy Brown Global Value Fund	331,072	340,545
	USAA Intermediate Term Bond	649,193	649,073
	Vanguard 500 Index Fund	998,320	1,082,056
	Vanguard Index Trust Mid-Cap Index Fund	196,998	212,238
	Vanguard Primecap Fund	554,647	743,884
	Vanguard Small Cap Index Admiral Fund	463,253	472,634
	Total mutual funds	7,593,224	8,222,408
	Participant Loans (4.25%-10% interest rate)	-	489,465
		$ 12,584,369	13,703,018

[1] This schedule was prepared from data certified by the Nondiscretionary Trustee.
[2] Two asterisks (**) in this column identify a party in interest.

See independent auditors' report.

PARCO, INC. 401(k) RETIREMENT PLAN
EIN: 33-0344119, PN: 001
Schedule of Assets Held for Investment Purposes at End of Year
December 31, 2014[1]

(a) Party in Interest[2]	(b) Identity of Issuer / (c) Description of Investment	(d) Cost	(e) Ending Fair Value
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