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
PEPSI-COLA NEWBURGH BOTTLING CO., INC. 401(K) PROFIT SHARING PLAN FOR EMPLOYEES OF PEPSI-COLA OF THE HUDSON VALLEY AND PEPSI-COLA BRIS

1b Three-digit plan number (PN) ▶ 005

1c Effective date of plan 07/20/1990

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

ONE PEPSI WAY
NEWBURGH, NY 12550

2b Employer Identification Number (EIN)
14-1263911

2c Plan Sponsor's telephone number
845-562-5400

2d Business code (see instructions)
312110

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	MARY ABRAMOWITZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number (optional)

3a Plan administrator's name and address [X] Same as Plan Sponsor	**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**	333
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)**	245
a(2) Total number of active participants at the end of the plan year	**6a(2)**	263
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	65
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	328
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	328
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	319
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	29
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 2S 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
PEPSI-COLA NEWBURGH BOTTLING CO., INC. 401(K) PROFIT SHARING PLAN FOR EMPLOYEES OF PEPSI-COLA OF THE HUDSON VALLEY AND PEPSI-COLA BRIS

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
PEPSI-COLA NEWBURGH BOTTLING CO., INC.

D Employer Identification Number (EIN)
14-1263911

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

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

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

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

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

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

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

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

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

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

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

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

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

(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)

MERRILL LYNCH, PIERCE, FENNER AND S

13-5674085

(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 52 59 60 62 63 72	RECORDKEEPER	7205	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

WITHUMSMITH&BROWN

5 VAUGHN DRIVE
PRINCETON, NJ 08540

(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?
10 50	ACCOUNTANT	14230	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

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

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

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

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

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

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(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: WITHUM SMITH & BROWN

b EIN: 22-2027092

c Position: ACCOUNTANT

d Address: 331 NEWMAN SPRINGS RD, SUITE 125
RED BANK, NJ 07701

e Telephone: 732-842-3113

Explanation: WE WENT WITH EVANS AND BENNETT DUE TO FEATURES AND ECONOMICS.

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
PEPSI-COLA NEWBURGH BOTTLING CO., INC. 401(K) PROFIT SHARING PLAN FOR EMPLOYEES OF PEPSI-COLA OF THE HUDSON VALLEY AND PEPSI-COLA BRIS

B Three-digit plan number (PN) ▶ 005

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PEPSI-COLA NEWBURGH BOTTLING CO., INC.

D Employer Identification Number (EIN)
14-1263911

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: MORLEY STABLE VALUE FUND 40

b Name of sponsor of entity listed in (a): UNION BOND & 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)
93-6274329-001	C	3034153

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
PEPSI-COLA NEWBURGH BOTTLING CO., INC. 401(K) PROFIT SHARING PLAN FOR EMPLOYEES OF PEPSI-COLA OF THE HUDSON VALLEY AND PEPSI-COLA BRIS

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
PEPSI-COLA NEWBURGH BOTTLING CO., INC.

D Employer Identification Number (EIN)
14-1263911

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	300	300
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	214012	250345
(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)	28838	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)	806246	925418
(9) Value of interest in common/collective trusts	1c(9)	2429451	3034153
(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)	17547299	19059518
(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	21026146	23269735
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	21026146	23269735

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)	586466	
	(B) Participants	2a(1)(B)	835671	
	(C) Others (including rollovers)	2a(1)(C)	20308	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1442445
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	33149	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		33150
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1024784	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1024784
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(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)	0	
	(B) Other	2b(5)(B)	0	
	(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)		24474
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		349164
c Other income	2c		27563
d Total income. Add all **income** amounts in column (b) and enter total	2d		2901580
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	600347	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		600347
f Corrective distributions (see instructions)	2f		12828
g Certain deemed distributions of participant loans (see instructions)	2g		21978
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	22838	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		22838
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		657991
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2243589
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: EVANS AND BENNETT, LLP **(2)** EIN: 15-0551397

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		1000000
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
PEPSI-COLA NEWBURGH BOTTLING CO., INC. 401(K) PROFIT SHARING PLAN FOR EMPLOYEES OF PEPSI-COLA OF THE HUDSON VALLEY AND PEPSI-COLA BRIS

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
PEPSI-COLA NEWBURGH BOTTLING CO., INC.

D Employer Identification Number (EIN)
14-1263911

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): 94-1687665

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):

PEPSI-COLA NEWBURGH BOTTLING CO., INC.
401(k) PROFIT SHARING PLAN FOR EMPLOYEES
OF PEPSI - COLA OF THE HUDSON VALLEY AND
PEPSI - COLA BRISTOL FACILITIES
NEWBURGH, NEW YORK
AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
DECEMBER 31, 2014 AND 2013

CONTENTS

	Pages
INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS:	
Statement of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5
SUPPLEMENTARY INFORMATION:	
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)	16

Evans and Bennett, LLP
CERTIFIED PUBLIC ACCOUNTANTS
2112 Erie Blvd. East, Suite 100
Syracuse, NY 13224
(315) 474-3986
FAX: (315) 474-0716

INDEPENDENT AUDITORS' REPORT

To the Sponsor of the Pepsi-Cola Newburgh Bottling Co., Inc. 401(k) Profit Sharing Plan
for Employees of Pepsi-Cola of the Hudson Valley and Pepsi-Cola Bristol Facilities

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Pepsi-Cola Newburgh Bottling Co., Inc. 401(k) Profit Sharing Plan for Employees of Pepsi-Cola of the Hudson Valley and Pepsi-Cola Bristol Facilities, which comprise the statements of net assets available for plan benefits as of December 31, 2014 and the related statement of changes in net assets available for plan benefits for the year then ended 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 U. S. generally accepted accounting principles; 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 conducting the audit in accordance with U. S. generally accepted auditing standards. Because of the matters 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 7, which was certified by Bank of America, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certification from the trustee as of and for the year ended December 31, 2014 that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matters 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 - Supplemental Schedules

The supplemental schedule of assets (held at end of year) appearing on page 16 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplemental schedule.

Other Matter - 2013 Financial Statements

The financial statements of the Plan as of December 31, 2013, were audited by predecessor auditors. 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 (ERISA), the plan administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by Bank of America, N.A., the trustee of the Plan. Their report dated August 28, 2014, indicated that (a) because of the significance of the information that they did not audit, they were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

The form and content of the information included in the 2014 financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with U.S. generally accepted auditing standards and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Evans and Bennett LLP

Certified Public Accountants
Syracuse, NY

August 21, 2015

PEPSI-COLA NEWBURGH BOTTLING CO., INC. 401(K) PROFIT SHARING PLAN FOR EMPLOYEES OF PEPSI-COLA OF THE HUDSON VALLEY AND PEPSI-COLA BRISTOL FACILITIES

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31,

ASSETS

	2014	2013
Investments, at fair value		
Mutual funds	$ 19,059,518	$ 17,547,299
Common collective trust	3,062,465	2,442,885
Total investments, at fair value	22,121,983	19,990,184
Cash	301	29,138
Receivables:		
Employer contribution receivable	250,345	214,012
Participants' contributions receivable	-	-
Notes receivable from participants	925,418	806,246
Total receivables	1,175,763	1,020,258
Total assets	23,298,047	21,039,580

LIABILITIES

Excess contributions payable	-	(12,828)
Net assets available for benefits, at fair value	23,298,047	21,026,752
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(28,312)	(13,434)
Net assets available for benefits	$ 23,269,735	$ 21,013,318

The accompanying notes are an integral part of these financial statements

PEPSI-COLA NEWBURGH BOTTLING CO., INC. 401(K) PROFIT SHARING PLAN FOR EMPLOYEES OF PEPSI-COLA OF THE HUDSON VALLEY AND PEPSI-COLA BRISTOL FACILITIES

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2014

ADDITIONS	
Investment income:	
Net appreciation in fair value of investments	$ 373,638
Dividend income	1,024,785
Total investment income	1,398,423
Interest income on notes receivable from participants	33,149
Contributions:	
Employer's	606,444
Participants'	835,671
Participants' rollover	20,308
Total contributions	1,462,423
Other income	328
Total additions	2,894,323
DEDUCTIONS	
Benefits paid to participants	593,090
Loan defaults	21,978
Administrative and investment expenses	22,838
Total deductions	637,906
Increase in net assets available for benefits	2,256,417
Beginning of the year	21,013,318
End of year	$ 23,269,735

The accompanying notes are an integral part of these financial statements

PEPSI-COLA NEWBURGH BOTTLING CO., INC. 401(K) PROFIT SHARING PLAN FOR EMPLOYEES OF PEPSI-COLA OF THE HUDSON VALLEY AND PEPSI-COLA BRISTOL FACILITIES

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014

Note 1. Description of the Plan

The following description of Pepsi-Cola Newburgh Bottling Co., Inc. 401(k) Profit Sharing Plan for Employees of Pepsi-Cola of the Hudson Valley and Pepsi-Cola Bristol Facilities (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution profit sharing plan established for the benefit of the full-time employees of Pepsi-Cola Newburgh Bottling Co., Inc. (the "Sponsor"). The Plan and the trust of which it is a part are intended to satisfy all of the requirements for a qualified retirement plan under the appropriate provisions of the Internal Revenue Code (the "IRC") and similar state tax laws. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility

Employees of the Sponsor who are full-time, at least 21 years of age and who have completed three months of service are eligible to contribute to the Plan but they are not eligible to receive the profit sharing feature until their second calendar year of employment and 1,000 hours of service.

Participant Accounts

Each participant's account is credited with the participant's contribution, employer matching contribution, an allocation of the Sponsor's profit sharing contribution, and Plan earnings. Each participant's account is reduced by withdrawals, losses on investments, forfeitures, and plan administrative expenses. Allocation of Plan earnings (losses) is based upon the relationship of a participant's account to the accounts of all participants in each investment fund. Allocation of the Sponsor's contribution is based upon the ratio each participant's compensation bears to the total compensation of all participants. The investment of each participant's trust fund is directed by the participant from the options available under the Plan.

Contributions

Each year, participants may make salary deferral contributions in an percentage from 1% to 100% or dollar amount of qualified pre-tax annual compensation, as defined by the Plan. For each calendar year that the Sponsor meets its profit goals, it will make a profit sharing contribution to the Plan. The total profit sharing contribution will be an amount determined and authorized annually by the Sponsor's board of directors. Participants may roll over amounts representing distributions from other qualified defined benefit or contribution plans. Contributions are subject to certain limitations.

Note 1. Description of the Plan (continued)

Contributions (continued)

The Sponsor will also make a contribution to the Plan, known as a 401(k) matching contribution, on behalf of those participants who have made salary deferral contributions. The matching contribution will be an amount equal to the employee contribution up to a maximum of 3% of eligible employee compensation, subject to the maximum amount imposed by the Internal Revenue Service (the "IRS").

Payment of Benefits

Upon termination of service due to death, disability or early or normal retirement, a participant will automatically become 100% vested in his or her account balance. For termination of service for other reasons, a participant will receive the value of the vested interest in his or her account.

Participants' Investment Options

Participants must direct their salary deferral contributions to selected investments as made available and determined by the Sponsor. Participants may change their investment options at any time throughout the year.

Vesting

Participants are immediately vested in their voluntary contributions adjusted for actual earnings (losses) thereon. Participants become 20% vested after two years of service and continue to vest at the rate of 20% for each successive year of service until 100% vested in the Sponsor matching and profit sharing contributions made on their behalf.

Forfeitures

At December 31, 2014 and 2013, forfeitures totaled $169,610 and $109,910, respectively. These amounts will be used first to reduce the Plan's administrative expenses. Any remaining forfeitures shall be utilized to reduce employer matching and discretionary contributions. During the year ended December 31, 2014, $15,633 of forfeited amounts were applied towards fees as permitted by the plan.

Participant Loans

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum of $50,000 or 50% of their vested account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at fixed rate commensurate with local prevailing rates as determined by the Trustee (at the time the loan is entered into), ranging from 3.25% - 4.25% for the year ended December 31, 2014. Principal and interest are paid ratably through weekly payroll deductions. Delinquent loans are treated as distributions based on terms of the Plan Agreement.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is 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 (see Note 4 for a discussion of fair value measurements).

Investment contracts held by the Plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of the Plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transaction under the terms of the Plan. The statements of net assets available for benefits present the fair value of the investment in the common collective trust as well as assets available for benefits present the fair value of the investment in the common collective trust as well as the adjustment of the investment in the common collective trust from fair value to contract value relating to the investment contracts. The statement of changes in net assets available for benefits is prepared on a contract value basis.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is accrued when earned and dividend income is accrued on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains (losses) on investments bought and sold as held during the year.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest.

Note 2. Summary of Significant Accounting Policies (continued)

Administrative Expenses

The expenses necessary to administer the Plan can be paid by the Plan and allocated proportionately to each participant. In addition, participants are charged services fees for any loan and distribution transactions they request and certain investment related expenses have been offset with net investment income and are not readily determinable.

Payment of Benefits

Benefits are recorded when paid.

Recent Accounting Pronouncements

The Sponsor is not aware of any new accounting standards that were required to be adopted in 2014, or yet to be adopted, that would significantly impact the Plan's 2014 or prospective financial statements.

Note 3. Investments (unaudited)

The following presents investments at December 31, 2014 and 2013 that represent 5% or more of the Plan's net assets:

	2014	2013
Gartmore Morley Stable Value Fund *(a)*	$ 3,034,153	$ 2,429,451
American Funds Balanced Fund	2,666,330	2,730,963
Franklin Mutual Quest Fund	-	1,262,587
Franklin Rising Dividend Fund	2,384,046	2,172,577
Invesco Diversified Dividend Fund	2,489,823	2,340,176
Janus Triton Fund	1,692,530	1,590,605
Lazard International Strategic Equity Portfolio	2,363,723	1,966,958
MFS Growth Stock Fund	1,729,073	1,391,308
Wells Fargo Special Mid Cap Value Fund	2,016,547	2,253,491
PIMCO Total Return Fund	1,194,767	-

(a) Fund shown at contract value

Note 3. Investments (unaudited) (continued)

During 2014, the Plan's investments (including gains and losses on investments bought and sold, as well as those held during the year) appreciated in value as follows:

Mutual funds	$ 349,164
Common collective trust	24,474
	$ 373,638

Note 4. Fair Value of Investments

The framework established by the Financial Accounting Standards Board (FASB) for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. Such inputs include quoted prices in active markets for identical assets or liabilities.

Level 2: Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3: Unobservable inputs that are supported by little or no market activity and that are financial instruments whose values are determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant judgment or estimation.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There were no changes in methodologies used at December 31, 2014 and 2013:

Mutual Funds: Shares of registered investment companies (mutual funds) are reported at fair value based on the quoted price of the fund, which represents the net asset value ("NAV") of the shares held by the fund at year-end.

Common Collective Trust ("CCT"): This investment is a public investment vehicle based on the calculated net asset value (NAV). The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding.

Note 4. Fair Value of Investments (continued)

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014 and 2013:

Assets at Fair Value as of December 31, 2014

	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Large blend	$ 5,446,244	$ -	$ -	$ 5,446,244
Large value	3,472,199	-	-	3,472,199
Large growth	4,092,796	-	-	4,092,796
Mid blend	2,016,547	-	-	2,016,547
Mid growth	19,043	-	-	19,043
Small value	48,422	-	-	48,422
Small growth	1,692,530	-	-	1,692,530
Intermediate bond fund	1,194,767	-	-	1,194,767
Target date funds	1,076,970	-	-	1,076,970
Total mutual funds	19,059,518	-	-	19,059,518
Common collective trust	-	3,062,465	-	3,062,465
Total investments, at fair value	$19,059,518	$ 3,062,465	$ -	$22,121,983

Assets at Fair Value as of December 31, 2013

	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Large blend	$ 4,903,540	$ -	$ -	$ 4,903,540
Large value	3,602,763	-	-	3,602,763
Large growth	3,358,266	-	-	3,358,266
Mid blend	2,253,491	-	-	2,253,491
Small growth	1,590,605	-	-	1,590,605
Intermediate bond fund	789,188	-	-	789,188
Target date funds	1,049,446	-	-	1,049,446
Total mutual funds	17,547,299	-	-	17,547,299
Common collective trust	-	2,442,885	-	2,442,885
Total investments, at fair value	$17,547,299	$ 2,442,885	$ -	$19,990,184

Note 5. Investments in a Common Collective Trust

During 2014 and 2013, the Plan invested in a common collective trust (CCT), the Morley Stable Value Fund, with Gartmore Morley. The stable value fund invests in underlying assets, typically fixed income securities or bond funds and enters into liquidity agreements, commonly referred to as wrap contracts, issued by insurance companies and other financial institutions for a fee. Investments in the CCT are presented at contract value, which represents invested principal plus accrued interest thereon. The contracts are nontransferable but provide for benefit responsible withdrawals and participant transfers at contract value.

	2014	2013
Common collective trust, contract value	$ 3,034,153	$ 2,429,451
Adjustment from contract value to fair value for fully benefit - responsive investment contract	28,312	13,434
Common collective trust, fair value	$ 3,062,465	$ 2,442,885

An issuer can terminate an investment contract upon the event of default by the contract holder, advisor or trustee if the issuer determines in its reasonable discretion, such event has had, or is likely to have , a material adverse effect on the issuer's interest with respect to the contract. Such events may include, but are not limited to, management of the portfolio is not in accordance with investment guidelines, any representation or warranty made by the contact holder becomes untrue in an material way, or the fund is terminated or ceases to qualify as a group trust.

The gross crediting rate formula is negotiated in the wrap contact of the underlying investment held by Gartmore Morley, with the requirement that interest rates may not be less than zero percent. Crediting rates reflect the amortization of the realized and unrealized gains and losses in the underlying portfolio over the duration of the portfolio and, in consequent, may not reflect the actual returns achieved in the portfolio. From time to time the crediting rate may be significantly greater or less than the current market interest rates. A number of factors can influence future crediting rates, which may include, but are not limited to: portfolio cash flows, underlying portfolio performance, current market interest rates for reinvestment and change in credit ratings.

During the year ended December 31, 2014, the average yield earned by the Plan was .89 percent and the average credited to participants was 1.41 percent.

During the year ended December 31, 2013 the average yield earned by the Plan was .77 percent and the average credited to participants was 1.17 percent.

Note 6. Fair Value of Investments in Certain Entities that Calculate Net Asset Value per Share

The following table sets forth the Plan's investments whose fair value is estimated using NAV per share (or its equivalent) as of December 31, 2014 and 2013:

2014				
Investment	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common Collective Trust *(a)*	$ 3,062,465	-	Daily	None

2013				
Investment	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common Collective Trust *(a)*	$ 2,442,885	-	Daily	None

(a) This category includes a stable value collective fund whose objective is to provide a diversified group of investments offering competitive levels of yield consistent with stable fixed-income methodology and the careful and prudent assumptions of investment risk providing for preservation of capital, stability and predictability of returns, liquidity to pay Plan benefits and high credit quality. The fund seeks to achieve this objective by investing in conventional, synthetic and separate account investment contracts (collectively, "contracts") issued by life insurance companies, banks and other financial institutions.

Characteristics of these contracts allow for their principal value to remain stable regardless of the volatility of the financial markets. For liquidity purposes, the fund may have all or a portion of its assets invested in high-quality money market instruments, investment companies and a collective investment trust that meet the investment objectives. Investments in this category can be redeemed daily at the current NAV per share based on the fair value of the underlying assets. The fair value of investments in this category has been estimated using the NAV per share of the underlying investments.

Note 7. Information Certified by the Trustee

The Plan has elected the method of annual compliance reporting permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The assets of the Plan are held by the trustee. Based on information provided and certified by the trustees, there are no fixed income obligations, leases, or debt instruments in default or deemed uncollectible, as defined by ERISA, for the years ended December 31, 2014 and 2013.

Note 7. Information Certified by the Trustee (continued)

The trustees have certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

As of December 31:	2014	2013
Investments, at fair value:		
Mutual funds	$ 19,059,518	$ 17,547,299
Common collective trust (contract value)	3,034,153	2,429,451
	$ 22,093,671	$ 19,976,750
Cash	$ 301	$ 29,138
Notes receivable from participants	$ 925,418	$ 806,246

For the Year Ended December 31, 2014

Net appreciation in fair value of investments	$ 373,638
Dividend income	1,024,785
Interest income on notes receivable from participants	33,149

Note 8. Plan Termination

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

Note 9. Tax Status

The Plan obtained its latest determination letter on September 10, 2010, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan is required to operate in conformity with the applicable provisions of the IRC to maintain its tax-qualified status. The Plan has been amended since receiving the opinion letter. However, the Sponsor believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes the Plan is qualified and the related trust is tax-exempt.

Note 9. Tax Status (continued)

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or the Department of Labor. The Sponsor has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014 and 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability 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 Plan administrator believes it is no longer subject to tax examinations for years prior to 2011. Furthermore, there are no tax related interest or penalties included in the financial statements presented.

Note 10. Parties-in-Interest

As of December 31, 2014 and 2013, there were transactions involving the investment of Plan assets in investment funds maintained by the trustees, which qualify as party-in-interest transactions.

In addition, certain participants borrowed from the Plan. As of December 31, 2014 and 2013, the outstanding notes of the Plan participants were $925,418 and $806,246, respectively. Participants are a party-in-interest to the Plan and these loans and the related interest income were exempt party-in-interest transactions pursuant to Section 408(b)(1) of ERISA.

Note 11. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks, and domestic and global market conditions. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could significantly affect participants' account balances and the amounts reported in the December 31, 2014 Statement of Net Assets Available for Benefits. The Plan is exposed to credit loss in the event of non-performance by the companies with who guaranteed investment contracts are placed. However, the Sponsor does not anticipate non-performance by these companies and believes that the risk to Plan assets from credit loss is not material due to the diversified nature of the assets held.

Note 12. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to Form 5500 as of December 31, 2014 and 2013:

	2014	2013
Net assets available for benefits per the financial statements	$ 23,269,735	$ 21,013,318
Plus: excess contributions payable	-	12,828
Net assets available for benefits per Form 5500	$ 23,269,735	$ 21,026,146

The following is a reconciliation of the change in net assets available for benefits reflected in the financial statements to the Plan's Form 5500 for the year ended December 31, 2014:

Increase in net assets available for benefits per financial	$ 2,256,417
Less: 2013 excess contributions payable	(12,828)
Net income per Form 5500	$ 2,243,589

Note 13. Subsequent Events

In accordance with ASC 855-10 the Plan has evaluated subsequent events through the date of the report which is the date these financial statements were available to be issued.

PEPSI-COLA NEWBURGH BOTTLING CO., INC. 401(K) PROFIT SHARING PLAN FOR EMPLOYEES OF PEPSI-COLA OF THE HUDSON VALLEY AND PEPSI-COLA BRISTOL FACILITIES

SUPPLEMENTARY INFORMATION

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

Plan Name:	Pepsi-Cola Newburgh Bottling Co., Inc. 401(k) Profit Sharing Plan for Employees of Pepsi-Cola of the Hudson Valley and Pepsi-Cola Bristol Facilities	Plan Number: 005
Plan Year:	01/01/2014 to 12/31/2014	EIN: 14-1263911

Schedule H, Line 4i - Schedule of Assets (Held at Year End)

	(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity date	(d) Cost	(e) Current Value
		Cash			
*		Merrill Lynch	Bank Deposit Program (300 shares)	**	$ 301
		Mutual funds			
		American Funds	Balanced Fund (108,167,5344 shares)	**	$ 2,666,330
		Franklin Managed Trust	Mutual Quest Fund (61,321.8799 shares)	**	982,376
		Franklin Managed Trust	Rising Dividends Fund (45,794.1949 shares)	**	2,384,046
		Invesco	Diversified Dividend Fund (136,055.9067)	**	2,489,823
		Janus	Triton Fund (72,734.4376 shares)	**	1,692,530
		JP Morgan Trust	JP Morgan Smart Retirement Fund (208.4821)	**	3,655
		JP Morgan Trust	JP Morgan Smart Retirement 2020 Fund (10,515.4846 shares)	**	192,539
		JP Morgan Trust	JP Morgan Smart Retirement 2030 Fund (15,982.0345 shares)	**	304,777
		JP Morgan Trust	JP Morgan Smart Retirement 2040 Fund (10,714.7608 shares)	**	209,581
		JP Morgan Trust	JP Morgan Smart Retirement 2050 Fund (19,827.8173 shares)	**	366,418
		Lazard	International Strategic Equity Portfolio (171,036.3921 shares)	**	2,363,723
		MFS	Growth Stock Fund (70,488.1136 shares)	**	1,729,073
		PIMCO	Total Return Fund (112,079.4284 shares)	**	1,194,767
		Blackrock	S&P 500 Stock Fund (1,600.3706 shares)	**	395,868
		Victory Funds	Integrity Small Cap (1,463.3346 shares)	**	48,422
		Wells Fargo Advantage	Advantage (605.8914 shares)	**	19,043
		Wells Fargo Advantage	Special Mid Cap Value Fund (63,936.1864 shares)	**	2,016,547
					19,059,518
		Common collective trust			
		Gartmore Morley	Stable Value Fund(122,049.6027 shares)	**	3,062,465
			Total investments, at fair value		$22,121,983
*		Notes receivable from participants	3.25% - 4.25% through 2019		$ 925,418

* *Denotes a party-in-interest*

** *Cost omitted for participant directed investments*

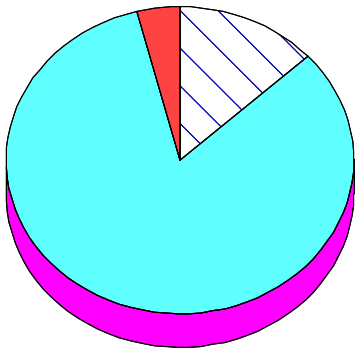
See independent auditors' report

STATEMENT OF ASSETS

FOR THE PERIOD 01/01/2014 - 12/31/2014

PEPSI-COLA NEWBURGH BOTTLING CO.
,INC. 401(K) PROFIT SHARING PLAN
CONSOLIDATION

ALLOCATION OF PLAN ASSETS



- 13.18% COMMON / COLLECTIVE TRUSTS
- 4.02% LOANS
- 0.00% ACCRUED INCOME
- 82.80% MUTUAL FUNDS
- 0.00% PENDING SETTLEMENT FUNDS

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
COMMON / COLLECTIVE TRUSTS					
MORLEY STABLE VALUE FUND 40	122,049.6027	24.860	3,007,264.66	3,034,153.12	13.18%
MUTUAL FUNDS					
JANUS TRITON FUND CL A	72,734.4376	23.270	1,667,722.03	1,692,530.36	7.35%
INVESCO DIVERSIFIED DIV FD CLA	136,055.9067	18.300	2,206,665.54	2,489,823.09	10.82%
AMERICAN BALANCED FD CL R3	108,167.5344	24.650	2,527,570.70	2,666,329.72	11.58%
LAZARD INTL STRATEGIC CL OPEN	171,036.3921	13.820	2,472,168.43	2,363,722.94	10.27%
JP MORGAN SMTRTIREMENT	208.4821	17.530	3,574.89	3,654.69	0.02%
JP MORGAN SMTRTIREMENT 2020	10,515.4846	18.310	184,859.71	192,538.52	0.84%
JP MORGAN SMTRTIREMENT 2030	15,982.0345	19.070	291,260.69	304,777.40	1.32%
JP MORGAN SMTRTIREMENT 2040	10,714.7608	19.560	203,821.59	209,580.72	0.91%

Balances include pending activity

STATEMENT OF ASSETS

FOR THE PERIOD 01/01/2014 - 12/31/2014

PEPSI-COLA NEWBURGH BOTTLING CO.
,INC. 401(K) PROFIT SHARING PLAN
CONSOLIDATION

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
JP MORGAN SMTRTIREMENT 2050	19,827.8173	18.480	352,239.47	366,418.06	1.59%
WELLS FARGO ADVANTAGE CL A	605.8914	31.430	19,555.91	19,043.17	0.08%
WELLS FARGO ADV SPL MID CAP A	63,936.1864	31.540	1,993,299.77	2,016,547.32	8.76%
BLACKROCK S&P 500 STOCK FUND I	1,600.3706	247.360	387,604.13	395,867.67	1.72%
VICTORY INTEGRITY SMALL CAP A	1,463.3346	33.090	45,518.84	48,421.74	0.21%
FRANKLIN MUTUAL QUEST FD A	61,321.8799	16.020	1,119,996.90	982,376.52	4.27%
PIMCO TOTAL RETURN FUND CL A	112,079.4284	10.660	1,219,018.59	1,194,766.71	5.19%
FRANKLIN RISING DIVIDENDS CL A	45,794.1949	52.060	2,138,699.64	2,384,045.79	10.36%
MASS INVEST GROWTH STK FD CL A	70,488.1136	24.530	1,553,405.76	1,729,073.43	7.51%
TOTAL MUTUAL FUNDS			18,386,982.59	19,059,517.85	82.80%
LOANS					
LOAN FUND	925,418.4100	1.000	925,418.41	925,418.41	4.02%
PENDING SETTLEMENT FUNDS					
PENDING SETTLEMENT FUND	300.0000	1.000	300.00	300.00	0.00%
INVESTMENT TOTAL			22,319,965.66	23,019,389.38	100.00%

Balances include pending activity

STATEMENT OF ASSETS

FOR THE PERIOD 01/01/2014 - 12/31/2014

PEPSI-COLA NEWBURGH BOTTLING CO.
,INC. 401(K) PROFIT SHARING PLAN
CONSOLIDATION

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
UNINVESTED CASH			0.00	0.00	0.00%
ACCRUED INCOME			1.31	1.31	0.00%
TOTAL ASSETS			22,319,966.97	23,019,390.69	100.00%

A portion of the balance displayed in the BIF Money Fund or the Merrill Lynch Bank Deposit Program (MLBD Program) may contain a pending deposit. If cash funds are invested / deposited in the BIF or MLBD Program, sweep activity details are available upon request.

Balances include pending activity