

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2014 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>ECOVA 401(K) SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1998</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1998</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1998</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>ECOVA</u> <u>100 SW MARKET ST#200</u> <u>PORTLAND, OR 97201</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>91-1701028</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>971-201-4196</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>541990</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>91-1701028</u>	2c Plan Sponsor's telephone number <u>971-201-4196</u>	2d Business code (see instructions) <u>541990</u>	
2b Employer Identification Number (EIN) <u>91-1701028</u>					
2c Plan Sponsor's telephone number <u>971-201-4196</u>					
2d Business code (see instructions) <u>541990</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	<u>10/08/2015</u>	<u>JULIE KEARNEY</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 1631
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) 1422
a(2) Total number of active participants at the end of the plan year	6a(2) 1410
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 227
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 1637
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 1637
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 1533
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: 2F 2G 2E 2J 2K 2S 2T 3D 3F 3H	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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 ECOVA 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ECOVA	D Employer Identification Number (EIN) 91-1701028	

Part I	Service Provider Information (see instructions)
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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
FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	70224	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MMC SECURITIES

06-1685865

(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?
27	CONSULTANT	18917	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STRATEGIC ADVISORS, INC.

04-2654524

(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?
27	ADVISOR	8703	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
ABF MID CAP VAL INV - STATE STREET 225 FRANKLIN STREET BOSTON, MA 02111	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
BROWN SMALL CO INV - ALPS FUND SER 20-3247785	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
CALVERT SOC INDEX A - BOSTON FINAN P.O. BOX 8480 BOSTON, MA 02266	0.25%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
JPM US LGCP CR PL R5 - BOSTON FINA 330 W. 9TH STREET KANSAS CITY, MO 66160	0.10%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
MAINSTAY LGCP GR R1 - NYLIM SERVIC 52-2206685	0.35%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
MSIF MID CAP GRTH A - BOSTON FINAN 330 W. 9TH STREET KANSAS CITY, MO 66160	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
NORTHERN SM CAP VAL - THE NORTHERN 36-1561860	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PERKINS MID CP VAL S - JANUS SERVI 43-1804048	0.50%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PIMCO TOT RETURN ADM - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.28%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
RS EMERGING MKTS A - BOSTON FINANC	P.O. BOX 8480 BOSTON, MA 02266	0.55%
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
TRP EQUITY INC ADV - T. ROWE PRICE	52-2269240	0.40%
(a) Enter service provider name as it appears on line 2		(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

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>ECOVA 401(K) SAVINGS PLAN</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ECOVA</u>		D Employer Identification Number (EIN) <u>91-1701028</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	641066	761141
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property).....	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans.....	1c(8)	738047	780941
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	31935809	36079444
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	33314922	37621526

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	33314922	37621526
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2601406	
(B) Participants	2a(1)(B)	4710494	
(C) Others (including rollovers)	2a(1)(C)	177669	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7489569
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	261	
(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)	43740	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		44001
(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)	2330218	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2330218
(3) Rents	2b(3)		0
(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)		0
(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)		-342309
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		9521479

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5071400	
(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)		5071400
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		44867
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)	8703	
(4) Other	2i(4)	89905	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		98608
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5214875

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4306604
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: DELAP LLP

(2) EIN: 93-0418710

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d			
e Was this plan covered by a fidelity bond?	X		1000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>ECOVA 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ECOVA</u>	D Employer Identification Number (EIN) <u>91-1701028</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

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
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

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): _____

Ecova 401(k) Savings Plan
Schedule H, Line 4i - Schedule of Assets
(Held at End of Year)

December 31, 2014

EIN: 91-1701028 Plan Number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
Mutual Funds				
*	Fidelity Management Trust Company (FMTC)	Fidelity Freedom 2040 Fund	**	\$ 3,069,019
*	FMTC	Fidelity Freedom 2045 Fund	**	3,060,979
*	FMTC	Fidelity Freedom 2025 Fund	**	2,700,645
*	FMTC	Fidelity Freedom 2030 Fund	**	2,488,654
*	FMTC	Fidelity Freedom 2035 Fund	**	2,314,424
*	FMTC	Fidelity Low Priced Stock Fund	**	2,196,932
*	FMTC	Fidelity Freedom 2050 Fund	**	2,106,447
*	FMTC	Fidelity Contrafund	**	1,882,535
*	FMTC	Fidelity Freedom 2020 Fund	**	1,756,286
	New York Life Investment Management LLC	MainStay Large Cap Growth Fund Class R1	**	1,707,522
*	FMTC	Fidelity Diversified International Fund	**	1,597,116
*	FMTC	Spartan 500 Index Fund - Fidelity Advantage Class	**	1,523,074
*	FMTC	Fidelity Small Cap Discovery Fund	**	1,067,135
	T. Rowe Price Associates, Inc.	T. Rowe Price Equity Income Fund Advisor Class	**	972,563
	Calvert Investment Management, Inc.	Calvert U.S. Large Cap Core Responsible Index Fund Class A	**	773,260
*	FMTC	Fidelity Money Market Trust Retirement Money Market Portfolio	**	761,141
*	FMTC	Fidelity High Income Fund	**	699,713
	Brown Capital Management	Brown Capital Management Small Company Fund Investor Shares	**	652,297
	JPMorgan Chase & Co.	JPMorgan U.S. Large Cap Core Plus Fund R5 Shares	**	651,849
*	FMTC	Spartan U.S. Bond Index Fund - Fidelity Advantage Class	**	627,108
*	FMTC	Fidelity Freedom 2015 Fund	**	560,175
*	FMTC	Spartan International Index Fund - Fidelity Advantage Class	**	544,687
*	FMTC	Fidelity Puritan Fund	**	535,406

The accompanying notes and independent auditors' report should be read with the supplemental schedule.

Ecova 401(k) Savings Plan
Schedule H, Line 4i - Schedule of Assets
(Held at End of Year) (Continued)

December 31, 2014

EIN: 91-1701028 Plan Number: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
Mutual Funds (Continued)				
* FMTC	Spartan Extended Market Index Fund - Fidelity Advantage Class	**	\$ 526,895	
Pacific Investment Management Company LLC (PIMCO)	PIMCO Total Return Fund Administrative Class	**	440,963	
* FMTC	Fidelity Freedom 2055 Fund	**	421,357	
RS Investment Management Co. LLC	RS Emerging Markets Fund Class A	**	371,149	
Morgan Stanley Investment Management Inc.	Morgan Stanley Institutional Fund Trust Mid Cap Growth Portfolio Class A	**	170,796	
American Beacon Advisors, Inc. Management Inc.	American Beacon Mid Cap Value Fund Investor Class	**	168,964	
* FMTC	Fidelity Government Income Fund	**	149,366	
Northern Trust Investments Inc.	Northern Small Cap Value Fund	**	92,749	
* FMTC	Fidelity Freedom 2010 Fund	**	80,035	
* FMTC	Fidelity Inflation-Protected Bond Fund	**	77,037	
* FMTC	Fidelity Freedom Income Fund	**	57,465	
* FMTC	Fidelity Freedom 2005 Fund	**	34,842	
Total mutual funds				36,840,585
Notes Receivable from Participants				
* Participant Loans	Notes receivable from participants, with maturity dates ranging from January 2015 to November 2023 and interest rates of 4.25% to 5.75%	—	780,941	
Total				\$37,621,526

* A party-in-interest as defined by ERISA.

** Cost information not required for participant-directed accounts.

The accompanying notes and independent auditors' report should be read with the supplemental schedule.

Ecova 401(k) Savings Plan

**Financial Statements and
Supplemental Schedule**

**Years Ended
December 31, 2014
and 2013**

Ecova 401(k) Savings Plan

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Independent Auditors' Report

To the Benefits Plan Administration Committee
Ecova 401(k) Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Ecova 401(k) Savings 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

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on 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 (DOL's) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company, the trustee of the Plan (the Trustee), except for comparing the information with the related information included in the financial statements and supplemental schedule. 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 certifications from the Trustee as of and for the years ended December 31, 2014 and 2013, that the information provided to the plan administrator by the Trustee is complete and accurate.

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, as listed in the accompanying table of contents, as of December 31, 2014 is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA 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.



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 Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

DELA P LLP

September 10, 2015

Ecova 401(k) Savings Plan

Statements of Net Assets Available for Benefits

December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Assets		
Mutual funds at fair value	\$ 36,840,585	\$ 32,576,875
Notes receivable from participants	<u>780,941</u>	<u>738,047</u>
Net Assets Available for Benefits	<u>\$ 37,621,526</u>	<u>\$ 33,314,922</u>

The accompanying notes are an integral part of the financial statements.

Ecova 401(k) Savings Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Additions to Net Assets Attributed to		
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ (342,308)	\$ 4,112,811
Interest	-	2,518
Dividends	2,330,478	1,473,501
Total investment income - net	<u>1,988,170</u>	<u>5,588,830</u>
Interest income on notes receivable from participants	<u>43,740</u>	<u>33,362</u>
Contributions		
Participant salary deferrals	4,710,494	4,233,833
Employer	2,601,406	2,615,107
Participant rollovers	177,669	561,887
Total contributions	<u>7,489,569</u>	<u>7,410,827</u>
Total Additions	<u>9,521,479</u>	<u>13,033,019</u>
Deductions from Net Assets Attributed to		
Benefits paid to participants	5,116,267	3,923,844
Administrative expenses	98,608	88,080
Total Deductions	<u>5,214,875</u>	<u>4,011,924</u>
Net Increase	4,306,604	9,021,095
Net assets available for benefits - beginning of year	<u>33,314,922</u>	<u>24,293,827</u>
Net Assets Available for Benefits - End of Year	<u>\$ 37,621,526</u>	<u>\$ 33,314,922</u>

The accompanying notes are an integral part of the financial statements.

Ecova 401(k) Savings Plan

Notes to Financial Statements

Years Ended December 31, 2014 and 2013

1. Description of the Plan

The following description of the Ecova 401(k) Savings Plan (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 plan established for the benefit of eligible employees of Ecova, Inc. (the Employer). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Fidelity Management Trust Company ("the Trustee" or "Fidelity") is the appointed trustee of the Plan's assets.

Eligibility

Employees – other than those who are union employees, temporary workers, or non-resident aliens – are eligible to participate in the Plan upon attaining the age of eighteen. Qualifying employees may participate in the Plan on the first day of each month following the date they meet the eligibility requirements.

Contributions

The Plan includes a salary deferral provision which provides for both pre-tax contributions and after-tax Roth 401(k) contributions. Participants may elect to defer up to 75% of their eligible compensation, subject to current Internal Revenue Code (IRC) limitations. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision, whereby newly eligible employees are automatically enrolled in the Plan within 30 days of entering the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of their eligible compensation, and such contributions are invested in a designated balanced fund until changed by the participant. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (i.e., rollover contributions).

The Employer has elected to make safe harbor matching contributions that match 100% of the first 3% of eligible employee compensation and 50% of the next 2% of eligible employee compensation. The Employer may make additional discretionary matching contributions, discretionary nonelective contributions, or qualified matching or nonelective contributions. Additional discretionary matching contributions would be allocated based on a percentage of eligible employee compensation for the Plan year, not to exceed 4%. Discretionary nonelective contributions would be calculated using an integrated allocation formula taking into account Social Security wages, and qualified matching or nonelective contributions would be allocated to non-highly compensated employees for nondiscrimination compliance purposes. The Employer did not make additional discretionary matching contributions, discretionary nonelective contributions, or qualified matching or nonelective contributions during the years ended December 31, 2014 and 2013.

Participant accounts

Each participant's account is credited (charged) with the participant's contributions and allocations of (a) the Employer's contributions, (b) Plan earnings (losses), and (c) administrative expenses. Earnings (losses) for each investment fund are allocated to participants' accounts based on the individual participant's account balance as compared to the total balance of the related investment fund. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately 100% vested in their voluntary salary contributions, and any Employer safe harbor matching, additional matching, and discretionary contributions and the actual earnings (losses) thereon.

Ecova 401(k) Savings Plan

Notes to Financial Statements

Years Ended December 31, 2014 and 2013

Forfeitures

As of December 31, 2014, there were no forfeited nonvested accounts. As of December 31, 2013, forfeited nonvested accounts were approximately \$13,000. These accounts will first be used to pay Plan expenses and secondarily used as a reduction of future Employer contributions. During the years ended December 31, 2014 and 2013, forfeitures were used to pay Plan expenses of approximately \$19,000 and \$22,000, respectively.

Notes receivable from participants

Participants may elect to borrow a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Notes receivable from participants are secured by the balances in the respective participants' accounts. Terms of notes receivable from participants range from one to five years, unless used to acquire the participant's principal residence, in which case the term may be extended up to 10 years. The notes receivable from participants bear interest at rates commensurate with local prevailing rates as determined by the plan administrator. Interest rates on notes receivable from participants outstanding as of December 31, 2014 ranged from 4.25% to 5.75%.

Benefits

On termination of service due to death, disability, or retirement, a participant (or their beneficiary) may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. For termination of service for other reasons, distributions of vested balances less than \$1,000 under the Plan are made in a lump-sum. If the terminated participant's vested balance exceeds \$1,000 but is less than \$5,000, and the participant does not elect to receive a distribution, the Plan permits the plan administrator to make a distribution directly to an individual retirement account set up on the participant's behalf. For vested balances greater than or equal to \$5,000, the Plan permits a participant to elect distribution by lump-sum. Upon reaching age 59½, participants may make in-service withdrawals of part or all of their elective contributions, including the related earnings (losses).

Administrative expenses

At the Employer's discretion, administrative expenses of the Plan may be paid directly by the Employer; certain other administrative expenses may be paid by the Plan. Expenses that are paid by the Employer are excluded from the accompanying financial statements. Fees related to the administration of notes receivable from participants are charged directly to the related participants' accounts and are included in administrative expenses in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

2. Summary of Significant Accounting Policies

Basis of accounting

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

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management of the Plan (Management) to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Ecova 401(k) Savings Plan

Notes to Financial Statements

Years Ended December 31, 2014 and 2013

Investment valuation

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. The Plan's Benefits Plan Administration Committee determines the Plan's valuation policies utilizing information provided by the Plan's investment advisers. See Note 5 for discussion of fair value measurements.

Investment income recognition

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2014 or 2013. If a participant ceases to make loan repayments and the plan administrator deems the note receivable to be in default, the note receivable balance is reduced and a benefit payment is recorded.

Payment of benefits

Benefits are recorded when paid.

Subsequent events

Effective January 1, 2015, Management amended the Plan to change the calculation period for matching contributions from each plan year to each payroll period.

Management has evaluated, for potential recognition or disclosure in the financial statements, subsequent events that have occurred through September 10, 2015, which is the date that the financial statements were available to be issued.

Reclassification

Certain reclassifications have been made to prior year balances to conform to the current year presentation.

3. Information Prepared and Certified by the Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the following information included in the accompanying financial statements, notes, and supplemental schedule was obtained from data that was prepared and certified to as complete and accurate by the Trustee and has not been audited by the Plan's independent auditors:

- Mutual funds
- Notes receivable from participants
- Net appreciation (depreciation) in fair value of investments
- Interest and dividends
- Interest income on notes receivable from participants
- Investments representing 5% or more of net assets available for benefits
- Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Ecova 401(k) Savings Plan

Notes to Financial Statements

Years Ended December 31, 2014 and 2013

4. Investments

All investments are participant-directed. Investments representing 5% or more of the Plan's net assets available for benefits as of December 31, 2014 or 2013 were as follows:

	2014	2013
Fidelity Freedom 2040 Fund	\$ 3,069,019	\$ 2,402,259
Fidelity Freedom 2045 Fund	3,060,979	2,481,650
Fidelity Freedom 2025 Fund	2,700,645	2,705,389
Fidelity Freedom 2030 Fund	2,488,654	2,096,610
Fidelity Freedom 2035 Fund	2,314,424	2,121,957
Fidelity Low Priced Stock Fund	2,196,932	2,087,163
Fidelity Freedom 2050 Fund	2,106,447	*
Fidelity Contrafund	1,882,535	*
Mainstay Large Cap Growth Fund Class R1	*	1,701,726

* Investment did not represent 5% or more of net assets available for benefits as of either December 31, 2014 or 2013.

5. Fair Value Measurements

GAAP defines fair value, establishes a framework for measuring fair value, and requires certain disclosures about fair value measurements. The hierarchy of fair value valuation techniques under GAAP provides for three levels: Level 1 provides the most reliable measure of fair value, whereas Level 3, if applicable, generally would require significant management judgment. The three levels for categorizing assets and liabilities under GAAP's fair value measurement requirements are as follows:

- Level 1: Fair value of the asset or liability is determined using unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2: Fair value of the asset or liability is determined using inputs other than quoted prices that are observable for the applicable asset or liability, either directly or indirectly, such as quoted prices for similar (as opposed to identical) assets or liabilities in active markets and quoted prices for identical or similar assets or liabilities in markets that are not active; and
- Level 3: Fair value of the asset or liability is determined using unobservable inputs that are significant to the fair value measurement and reflect the Plan's own assumptions regarding the applicable asset or liability.

An asset's 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 relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for the Plan's assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2014 and 2013.

Mutual funds - The fair value of mutual funds is based on the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Ecova 401(k) Savings Plan

Notes to Financial Statements

Years Ended December 31, 2014 and 2013

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
2014				
Mutual funds				
Mid/Large cap equity	\$ 29,667,817	\$ -	\$ -	\$ 29,667,817
International equity	2,512,952	-	-	2,512,952
Fixed income	2,086,494	-	-	2,086,494
Small cap equity	1,812,181	-	-	1,812,181
Money market	761,141	-	-	761,141
Total investments	<u>\$ 36,840,585</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,840,585</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
2013				
Mutual funds				
Mid/Large cap equity	\$ 25,243,111	\$ -	\$ -	\$ 25,243,111
International equity	2,357,044	-	-	2,357,044
Fixed income	2,345,163	-	-	2,345,163
Small cap equity	1,990,491	-	-	1,990,491
Money market	641,066	-	-	641,066
Total investments	<u>\$ 32,576,875</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,576,875</u>

All of the Plan's investments provide for daily redemption at the prior day's NAV, with no advance notification requirements or significant redemption restrictions.

6. Related Party Transactions

Certain of the Plan's investments are invested in funds offered by the Trustee. Therefore, transactions involving these investments qualify as party-in-interest.

The Employer is the sponsor of the Plan and paid some of the administrative expenses of the Plan during the years ended December 31, 2014 and 2013. In addition, the Plan administrator is a participant in the Plan.

7. Plan Termination

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

8. Tax Status

The Plan adopted a prototype defined contribution retirement plan (the Prototype Plan) developed by Fidelity. The Internal Revenue Service (IRS) has determined and informed Fidelity by a letter dated March 31, 2014 that the Prototype Plan is designed in accordance with the applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the plan administrator and the Plan's legal counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

Ecova 401(k) Savings Plan

Notes to Financial Statements

Years Ended December 31, 2014 and 2013

GAAP requires 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. Management 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 accompanying financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. An IRS audit was completed on August 26, 2013 for the Plan years ended December 31, 2011 and 2010, and the tax returns were accepted as filed. Management believes that the Plan is no longer subject to income tax examinations for years prior to 2012 based on the results of the most recent IRS audit. A DOL audit was completed on September 3, 2014 for the Plan years ended December 31, 2013, 2012, and 2011, which resulted in an insignificant corrective contribution.

9. Risks and Uncertainties

The Plan invests in various investment instruments which are exposed to certain risks such as interest rate, market, and credit risks. Due to the level of risk associated with investments, it is at least reasonably possible that changes in the values of the Plan's investments will occur in the near-term and that such changes could materially affect participants' account balances and the amounts reported in the accompanying financial statements and supplemental schedule.

Ecova 401(k) Savings Plan
Schedule H, Line 4i - Schedule of Assets
(Held at End of Year)

December 31, 2014

EIN: 91-1701028 Plan Number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
Mutual Funds				
*	Fidelity Management Trust Company (FMTC)	Fidelity Freedom 2040 Fund	**	\$ 3,069,019
*	FMTC	Fidelity Freedom 2045 Fund	**	3,060,979
*	FMTC	Fidelity Freedom 2025 Fund	**	2,700,645
*	FMTC	Fidelity Freedom 2030 Fund	**	2,488,654
*	FMTC	Fidelity Freedom 2035 Fund	**	2,314,424
*	FMTC	Fidelity Low Priced Stock Fund	**	2,196,932
*	FMTC	Fidelity Freedom 2050 Fund	**	2,106,447
*	FMTC	Fidelity Contrafund	**	1,882,535
*	FMTC	Fidelity Freedom 2020 Fund	**	1,756,286
	New York Life Investment Management LLC	MainStay Large Cap Growth Fund Class R1	**	1,707,522
*	FMTC	Fidelity Diversified International Fund	**	1,597,116
*	FMTC	Spartan 500 Index Fund - Fidelity Advantage Class	**	1,523,074
*	FMTC	Fidelity Small Cap Discovery Fund	**	1,067,135
	T. Rowe Price Associates, Inc.	T. Rowe Price Equity Income Fund Advisor Class	**	972,563
	Calvert Investment Management, Inc.	Calvert U.S. Large Cap Core Responsible Index Fund Class A	**	773,260
*	FMTC	Fidelity Money Market Trust Retirement Money Market Portfolio	**	761,141
*	FMTC	Fidelity High Income Fund	**	699,713
	Brown Capital Management	Brown Capital Management Small Company Fund Investor Shares	**	652,297
	JPMorgan Chase & Co.	JPMorgan U.S. Large Cap Core Plus Fund R5 Shares	**	651,849
*	FMTC	Spartan U.S. Bond Index Fund - Fidelity Advantage Class	**	627,108
*	FMTC	Fidelity Freedom 2015 Fund	**	560,175
*	FMTC	Spartan International Index Fund - Fidelity Advantage Class	**	544,687
*	FMTC	Fidelity Puritan Fund	**	535,406

The accompanying notes and independent auditors' report should be read with the supplemental schedule.

Ecova 401(k) Savings Plan
Schedule H, Line 4i - Schedule of Assets
(Held at End of Year) (Continued)

December 31, 2014

EIN: 91-1701028 Plan Number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
Mutual Funds (Continued)				
*	FMTC	Spartan Extended Market Index Fund - Fidelity Advantage Class	**	\$ 526,895
	Pacific Investment Management Company LLC (PIMCO)	PIMCO Total Return Fund Administrative Class	**	440,963
*	FMTC	Fidelity Freedom 2055 Fund	**	421,357
	RS Investment Management Co. LLC	RS Emerging Markets Fund Class A	**	371,149
	Morgan Stanley Investment Management Inc.	Morgan Stanley Institutional Fund Trust Mid Cap Growth Portfolio Class A	**	170,796
	American Beacon Advisors, Inc. Management Inc.	American Beacon Mid Cap Value Fund Investor Class	**	168,964
*	FMTC	Fidelity Government Income Fund	**	149,366
	Northern Trust Investments Inc.	Northern Small Cap Value Fund	**	92,749
*	FMTC	Fidelity Freedom 2010 Fund	**	80,035
*	FMTC	Fidelity Inflation-Protected Bond Fund	**	77,037
*	FMTC	Fidelity Freedom Income Fund	**	57,465
*	FMTC	Fidelity Freedom 2005 Fund	**	34,842
	Total mutual funds			36,840,585
Notes Receivable from Participants				
*	Participant Loans	Notes receivable from participants, with maturity dates ranging from January 2015 to November 2023 and interest rates of 4.25% to 5.75%	—	780,941
Total				\$37,621,526

* A party-in-interest as defined by ERISA.

** Cost information not required for participant-directed accounts.

The accompanying notes and independent auditors' report should be read with the supplemental schedule.