

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
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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 JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN	<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;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 07/01/1979</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 07/01/1979	
1b Three-digit plan number (PN) ▶	001				
1c Effective date of plan 07/01/1979					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) JOHNSON WELDED PRODUCTS, INC. 625 SOUTH EDGEWOOD AVE. URBANA, OH 43078	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 34-1045830</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 937-652-1242</td> </tr> <tr> <td>2d Business code (see instructions) 332900</td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) 34-1045830	2c Plan Sponsor's telephone number 937-652-1242	2d Business code (see instructions) 332900	
2b Employer Identification Number (EIN) 34-1045830					
2c Plan Sponsor's telephone number 937-652-1242					
2d Business code (see instructions) 332900					

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.	10/10/2015	LILLI ANN JOHNSON
	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
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	5 270
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) 212
a(2) Total number of active participants at the end of the plan year	6a(2) 248
b Retired or separated participants receiving benefits	6b 9
c Other retired or separated participants entitled to future benefits.....	6c 17
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 274
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 274
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 271
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 13
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 2H 2J 2K 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) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE H (Form 5500) 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 <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING 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>JOHNSON WELDED PRODUCTS, INC.</u>		D Employer Identification Number (EIN) <u>34-1045830</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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	423919	433485
(2) Participant contributions.....	1b(2)	3888	15932
(3) Other.....	1b(3)	2310	2310
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	533989	65576
(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)	102351	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	6585293	7136529
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	5425686	5459319
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(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	13077436	13113151

Liabilities

g Benefit claims payable	1g	52705	
h Operating payables	1h		0
i Acquisition indebtedness	1i		
j Other liabilities	1j	3671	1242
k Total liabilities (add all amounts in lines 1g through 1j)	1k	56376	1242

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	13021060	13111909
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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)	511900	
(B) Participants	2a(1)(B)	489134	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1001034
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	36	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	4000	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4036
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	182631	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	204800	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		387431
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		688640
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2081141

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1989554	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1989554
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	738	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		738
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1990292

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		90849
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: TAYLOR APPLGATE HUGHES & ASSOCIATE

(2) EIN: 31-0918847

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		13898
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		500000
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		110200
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2014 This Form is Open to Public Inspection.	
For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014					
A Name of plan JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 JOHNSON WELDED PRODUCTS, INC.				D Employer Identification Number (EIN) 34-1045830	
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): 31-0873936					
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					
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					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.				Schedule R (Form 5500) 2014 v. 140124	

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): _____



AND ASSOCIATES, LTD

CERTIFIED PUBLIC
ACCOUNTANTS +
BUSINESS ADVISORS

INDEPENDENT AUDITOR'S REPORT

To the Trustees of the
Johnson Welded Products, Inc. Profit Sharing Plan

Report on the Financial Statements

We have audited the accompanying financial statements of the Johnson Welded Products, Inc. Profit Sharing Plan, which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

629 E. High Street
Springfield, Ohio 45505

phone 937.325.1538
fax 937.325.8242
cpa@applegatehughes.com

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Johnson Welded Products, Inc. Profit Sharing Plan as of December 31, 2014 and 2013, and the changes in its net assets available for benefits for the year ended December 31, 2014, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets held for investment purposes at December 31, 2014, Schedule of Assets Acquired and Disposed of Within Year ended December 31, 2014, Schedule of Reportable Transactions for the year ended December 31, 2014, and Schedule of Delinquent Participant Contributions for the year ended December 31, 2014 together referred to as "supplemental information", are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Taylor, Applegate, Hughes & Assoc., Ltd.

Taylor, Applegate, Hughes & Associates, LTD
Springfield, Ohio
October 3, 2015

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
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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 Johnson Welded Products, Inc. Profit Sharing Plan	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) Johnson Welded Products, Inc. 625 South Edgewood Ave. Urbana OH 43078	1c Effective date of plan 07/01/1979 2b Employer Identification Number (EIN) 34-1045830 2c Plan Sponsor's telephone number (937) 652-1242 2d Business code (see instructions) 332900

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		10-9-15	Lilli Ann Johnson
	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)

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2014)
v. 140124

**JOHNSON WELDED PRODUCTS, INC.
PROFIT SHARING PLAN
FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013**



AND ASSOCIATES, LTD

CERTIFIED PUBLIC
ACCOUNTANTS +
BUSINESS ADVISORS

INDEPENDENT AUDITOR'S REPORT

To the Trustees of the
Johnson Welded Products, Inc. Profit Sharing Plan

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Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Johnson Welded Products, Inc. Profit Sharing Plan as of December 31, 2014 and 2013, and the changes in its net assets available for benefits for the year ended December 31, 2014, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets held for investment purposes at December 31, 2014, Schedule of Assets Acquired and Disposed of Within Year ended December 31, 2014, Schedule of Reportable Transactions for the year ended December 31, 2014, and Schedule of Delinquent Participant Contributions for the year ended December 31, 2014 together referred to as "supplemental information", are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Taylor, Applegate, Hughes & Assoc., Ltd.

Taylor, Applegate, Hughes & Associates, LTD
Springfield, Ohio
October 3, 2015

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2014 AND 2013

	December 31,	
	<u>2014</u>	<u>2013</u>
ASSETS		
Investments at fair value :		
Money market, CDs and cash	\$ 65,576	\$ 533,989
Stocks	7,136,529	6,585,293
Corporate fixed income	-	102,351
Mutual and closed-end funds	826,738	818,377
American Funds	<u>4,632,581</u>	<u>4,607,309</u>
Total Investments	12,661,424	12,647,319
Receivables:		
Employer contribution	400,000	400,000
Employer matching contributions	33,485	23,919
Participant receivables	15,932	3,888
Other receivables	<u>2,310</u>	<u>2,310</u>
Total Receivables	<u>451,727</u>	<u>430,117</u>
Total Assets	<u>\$ 13,113,151</u>	<u>\$ 13,077,436</u>
LIABILITIES		
Distributions payable	-	52,705
Deferred employer contribution	<u>1,242</u>	<u>3,671</u>
Total Liabilities	1,242	56,376
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 13,111,909</u>	<u>\$ 13,021,060</u>

The accompanying notes are an integral part of the financial statements

**JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2014**

	December 31, <u>2014</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Investment Income:	
Interest	\$ 36
Corporate debt instruments	4,000
Dividends - common stock	182,631
Dividends - mutual & closed-end funds	204,800
Net appreciation (depreciation) in fair value of investments	<u>688,640</u>
Net Investment Income (Loss)	1,080,107
Contributions:	
Employee - participant directed 401(k)	489,134
Employer matching - participant directed 401(k)	111,377
Employer contribution - nonparticipant directed profit sharing	<u>400,523</u>
Total Contributions	<u>1,001,034</u>
Total Additions	<u>2,081,141</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefits paid to participants	1,989,554
Administrative expenses	<u>738</u>
Total Deductions	<u>1,990,292</u>
Net Increase (Decrease)	90,849
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	<u>13,021,060</u>
End of year	<u><u>\$ 13,111,909</u></u>

The accompanying notes are an integral part of the financial statements

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE NO. 1 - DESCRIPTION OF PLAN

The following description of the Johnson Welded Products, Inc. Profit Sharing Plan ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan covering all employees who are age eighteen or older and have completed one year of service with Johnson Welded Products, Inc. ("Company"). The Plan became effective on July 1, 1979. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions - Participant contributions consist of amounts participating employees have elected to defer from their compensation, up to the maximum allowed by the Internal Revenue Code. 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 currently offers approximately ten mutual funds as investment options for participants. The Company may contribute a matching contribution, the exact percentage to be determined each year by the Company, for all participant deferrals up to a maximum of the lesser of 25% of the participant's contribution or 1.75% of the participant's compensation. The matching Company contribution is invested in the mutual funds directed by the participants. Additional profit sharing amounts may be contributed at the option of the Company's management and are invested in a portfolio of investments as directed by the Company. Contributions are subject to certain limitations.

Participant Accounts - Each participant's account is credited with the participant's compensation and allocations of (a) the Company's matching contribution and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the Plan. 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 vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their account is based on years of continuous service. A participant is 100% vested after six years of credited service.

Participant Loans - Participant loans are not permitted by the Plan.

Payment of Benefits - On termination of service due to death, disability or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account, or periodic payments. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE NO. 1 - DESCRIPTION OF PLAN (CONTINUED)

Forfeited Accounts – At December 31, 2014 and 2013, forfeited non-vested accounts totaled \$2,066 and \$1,020 respectively. These accounts will be used to reduce future employer contributions. Employer contributions were reduced by \$11,091 and \$8,808, for 2014 and 2013 respectively, from forfeited non-vested accounts.

NOTE NO. 2 - SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are shown at the fair value as reported by the trustee of the Plan's assets. Quoted market prices are used to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year-end. Corporate bonds are valued based on yield currently available. Certificates of deposit are valued based on original cost plus accrued interest.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Payment of Benefits

Benefits are recorded when proper distribution request forms have been submitted.

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE NO. 3 – INVESTMENTS

The following presents investments that represent 5% or more of the Plan's net assets.

	December 31, <u>2014</u>	<u>2013</u>
American Balanced Fund Class R-2, 29,340.15 and 34,110.601 shares, respectively	\$ 722,354	\$ 828,888
Capital World Growth & Income Fund Class R-2, 13,121.509 shares		\$ 588,631

During 2014, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$688,640 as follows:

American Funds	\$ 54,596
Morgan Stanley Funds	<u>634,044</u>
Net change in fair value	<u>\$ 688,640</u>

ASC No. 820, *Fair Value Measurement and Disclosures*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments.

The following are descriptions of the Plan's valuation methodologies for assets measured at fair value:

Level 1 – Based on quoted market prices which are comprised of publicly traded securities and mutual funds

Level 2 – Based on quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active

Level 3 – Based on measurements the entity inputs which are developed by the entity and not derived or corroborated by market inputs. Certain types of investments are classified within Level 3 because they trade infrequently and therefore have little or no price transparency. These investments are structured primarily as alternative investments.

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE NO. 3 – INVESTMENTS (CONTINUED)

The Plan's fair value hierarchy for the financial assets measured at fair value on a recurring basis for the year ended December 31, 2014, is as follows:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market, CDs and cash	\$ 65,576	\$ -	\$ -	\$ 65,576
Common stocks	7,026,329	-	-	7,026,329
Champaign Telephone Co.	-	110,200	-	110,200 *
Mutual & closed-end funds	<u>5,459,319</u>	<u>-</u>	<u>-</u>	<u>5,459,319</u>
Total	12,551,224	110,200	-	12,661,424

The Plan's fair value hierarchy for the financial assets measured at fair value on a recurring basis for the year ended December 31, 2013, is as follows:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market, CDs and cash	\$ 533,989	\$ -	\$ -	\$ 533,989
Common stocks	6,472,193	-	-	6,472,193
Champaign Telephone Co.	-	113,100	-	113,100 *
Corporate fixed income	-	102,351	-	102,351
Mutual & closed-end funds	<u>5,425,686</u>	<u>-</u>	<u>-</u>	<u>5,425,686</u>
Total	12,431,868	215,451	-	12,647,319

*Champaign Telephone Co. is a closely held entity and its common stock does not trade on a regular basis. At December 31, 2013, the custodian has estimated fair value based on the price at which it traded during the trading activity closest to the year end that was within sixty days prior to it. Therefore, fair value as of December 31, 2013 has been estimated based on its price on November 12, 2013. At December 31, 2014, the custodian did not assign fair value due to a lack of trading that met its criteria. Therefore, management assigned a fair value after reviewing price and trading activity for a 52 week period. The price selected was the same as the price at which the stock sold on April 23, 2015, the first date of trading for this stock in 2015.

Certain items have been reclassified from common stocks to closed-end funds to more appropriately reflect the nature of these investments.

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE NO. 4 – NONPARTICIPANT-DIRECTED INVESTMENTS

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments is as follows:

	December 31, <u>2014</u>	<u>2013</u>
Net Assets:		
Money Market, CDs and Cash	\$ 65,576	\$ 533,989
Stocks	7,136,529	6,585,293
Corporate fixed income	0	102,351
Mutual and closed-end funds	826,738	818,377
Participant receivable	3,901	5,806
Less: distributions payable	0	(51,295)
Less: deferred contributions	<u>(852)</u>	<u>(3,281)</u>
	\$8,031,892	\$7,991,240
		Year Ended December 31, <u>2014</u>
Changes in Net Assets:		
Contributions		\$ 400,523
Interest		4,036
Dividends		204,521
Net appreciation		634,044
Benefits paid to participants		(1,201,885)
Fees & miscellaneous		<u>(587)</u>
		<u>\$ 40,652</u>

NOTE NO. 5- TAX STATUS

The Plan utilized the prototype plan of Clark, Schaefer, Hackett & Co. The Internal Revenue Service has issued a favorable determination letter on the prototype dated November 19, 2001, informing the Plan that it is qualified under the appropriate sections of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's third party administrator believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe that the Plan is qualified and the related trust is tax-exempt. The Plan has been restated effective April 1, 2015 although the operations of the Plan remain unchanged. The Internal Revenue Service issued a favorable determination letter on this prototype plan dated March 31, 2014.

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE NO. 6 - PLAN TERMINATION

Although there has been no expressed intent to do so, the Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the participants would become 100% vested in their accounts.

NOTE NO. 7 - RELATED PARTY TRANSACTIONS

The Company has paid certain administrative expenses of the Plan. Such payments amounted to \$21,739 during 2014 and \$20,956 during 2013.

NOTE NO. 8 - 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. 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 materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE NO. 9 – EXCESS DISTRIBUTIONS

During 2009, a participant received a distribution in excess of his vested amount by \$1,189. Requests have been made of this former employee to return these excess funds but he has not yet complied. In addition, in 2013, a forfeiture was incorrectly computed causing a distribution to a participant in excess of his vested amount by \$1,121. A request will also be made of this individual to return these excess funds to the Plan. If these individuals do not comply with these requests in the near future, these funds will be restored by another acceptable means.

NOTE NO. 10 – ADP/ACP NONDISCRIMINATION TESTING

For the 2013 Plan testing, the wages of three employees were improperly omitted due to having incorrect coding as to their status with the Plan. However, if these wages had been properly included in the testing, there would have been no overall change in the results.

NOTE NO. 11 – MISSED DEFERRAL AND MATCH

During the audit of the 2011 Plan year, it was discovered that 401(k) deferral and match was not computed and paid in for the bonuses of two employees although neither had elected this treatment. Therefore, a deposit of \$122 will be made to correct this situation.

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE NO. 12 – MISSED PROFIT SHARING ALLOCATION

During the audit of the 2013 Plan year, it was discovered that a profit sharing allocation was not made for two employees who had become eligible to enter the Plan during the year. To correct this, forfeitures of \$2,429 were reallocated to these participants' accounts during 2014. Also, it was discovered that an employee was disabled at the time of his termination in 2014. He had not initially received a profit sharing allocation for 2014, but \$114.73 will be deposited in 2015 to correct this. In addition, it was discovered that the termination of a participant's employment in 2013 should have been treated as a retirement. The missed profit sharing contribution in the amount of \$1,747 is expected to be deposited into the Plan in 2015.

NOTE NO. 13 – DISTRIBUTIONS PAYABLE

As of December 31, 2014 and 2013, distributions payable were \$4,570 and \$52,705 respectively.

NOTE NO. 14 – LATE CONTRIBUTIONS

The employee deferral contributions withheld on December 15, 2014 in the amount of \$13,897.50 were not paid until January 28, 2015. The opportunity cost relating to this has been calculated to be \$51.35 and has been remitted to the Plan in 2015. Both of these amounts are included in receivables as of December 31, 2014.

NOTE NO. 15 – SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 3, 2015, which is the date the financial statements were available to be issued.

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
YEAR ENDED DECEMBER 31, 2014

Form 5500 Schedule H, Item 4a

EIN: 31-1253370

Plan: 001

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☐	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
	\$ -	\$ -	\$ -	\$ 13,897.50

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2014

Form 5500 Schedule H, Item 4i
34-1045830
Plan: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, borrower, lessor or similar party	maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	American Funds Washington Mutual Investors Fund	1,905.540 shares of mutual fund		77,136
	American Funds Investment Company of America	10,093.224 shares of mutual fund		372,238
	American Funds Growth Fund of America	4,934.010 shares of mutual fund		203,281
	American Funds Income Fund of America	4,667.148 shares of mutual fund		99,737
	American Funds New Perspective Fund	4,718.045 shares of mutual fund		166,217
	American Funds Bond Fund of America	12,488.572 shares of mutual fund		159,979
	American Funds American Balanced Fund	29,340.150 shares of mutual fund		722,354
	American Funds EuroPacific Growth Fund	6,266.854 shares of mutual fund		287,461
	American Funds Capital World Growth and Inc Fd	13,441.330 shares of mutual fund		613,059
	American Funds Money Market Fund	111,118.870 shares of mutual fund		111,119
	American Funds 2015 Target Date Retirement Fund	18,268.536 shares of mutual fund		198,579
	American Funds 2020 Target Date Retirement Fund	3,700.011 shares of mutual fund		42,106
	American Funds 2025 Target Date Retirement Fund	17,157.361 shares of mutual fund		206,918
	American Funds 2030 Target Date Retirement Fund	25,048.221 shares of mutual fund		313,353
	American Funds 2035 Target Date Retirement Fund	23,589.864 shares of mutual fund		296,525
	American Funds 2040 Target Date Retirement Fund	25,382.023 shares of mutual fund		322,352
	American Funds 2045 Target Date Retirement Fund	11,205.063 shares of mutual fund		142,753
	American Funds 2050 Target Date Retirement Fund	7,109.582 shares of mutual fund		88,870
	American Funds 2055 Target Date Retirement Fund	13,416.462 shares of mutul fund		206,479
	American Funds	cash - temporary holdings - forfeitures	2,065	2,065
	Abbott Laboratories	900 shares common stock	21,685	40,518
	Abbvie Inc Com	1,600 shares common stock	53,099	104,704
	Ace Ltd	575 shares common stock	49,992	66,056
	Alcoa Inc	3,800 shares common stock	44,986	60,002
	America Movil Sa De Cv ADR L	5,300 shares common stock	29,819	117,554
	AT&T Inc	2,100 shares common stock	68,810	70,539
	Becton Dickinson & Co	300 shares common stock	38,253	41,748
	Blackrock Inc.	200 shares common stock	50,133	71,512
	Boeing Co.	600 shares common stock	30,265	77,988
	Bristol Myers Squibb Co	2,000 shares common stock	65,357	118,060
	Caterpillar Inc.	1,980 shares common stock	50,998	181,229
	Champaign Telephone Co Com New	5,800 shares common stock	76,995	110,200
	Chipotle Mexican Grill Inc Com	100 shares common stock	31,134	68,451
	Cincinnati Financial Ohio	6,600 shares common stock	139,951	342,078
	Cisco Sys Inc.	1,800 shares common stock	49,253	50,067
	Clorox Co De	950 shares common stock	70,397	98,999
	Colgate Palmolive Co.	1,950 shares common stock	68,479	134,921
	Conagra Foods Inc.	2,250 shares common stock	53,016	81,630
	CSX Corp.	4,175 shares common stock	65,010	151,260
	Cummins Inc	625 shares common stock	44,838	90,106
	Deere & Co.	825 shares common stock	45,188	72,988
	Deutsche Post Ag Ord	1,000 shares common stock	28,880	32,974
	Dollar General Corp New Com	1,000 shares common stock	53,697	70,700
	Dr Pepper Snapple Group Inc	950 shares common stock	44,676	68,096
	FedEx Corp	1,280 shares common stock	44,187	222,285
	First Energy Corp	900 shares common stock	40,001	35,091
	Freeport McMoran Inc	1,025 shares common stock	46,871	23,944
	Gopro Inc CL A	700 shares common stock	40,093	44,254
	Halyard Health Inc.	97 shares common stock	2,200	4,411
	Hino Motors Ltd ADR	650 shares common stock	39,616	86,005
	ILL Tool Works Inc.	735 shares common stock	60,116	69,605
	Johnson & Johnson	800 shares common stock	49,993	83,656
	Kimberly Clark Corp	780 shares common stock	51,039	90,121
	Kraft Foods Group Inc Com	900 shares common stock	48,447	56,394
	Kroger Co.	3,250 shares common stock	66,210	208,683
	Lincoln Elec. Hldgs Inc.	3,600 shares common stock	39,257	248,724
	Lowes Companies Inc.	3,300 shares common stock	46,423	227,040
	Mattel Inc.	3,025 shares common stock	42,536	93,609
	Maxim Integrated Products Inc.	1,800 shares common stock	49,876	57,366
	Merck & Co. Inc New Com	1,765 shares common stock	45,317	100,234
	Microsoft Corp	2,400 shares common stock	30,846	111,480

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2014

Form 5500 Schedule H, Item 4i
34-1045830
Plan: 001

(b)	(c)		(d)	(e)
Identity of Issue, borrower, lessor or <u>similar party</u>	maturity date, rate of interest, collateral, <u>par or maturity value</u>		<u>Cost</u>	<u>Current Value</u>
Monsanto Co./New	500	shares common stock	43,989	59,735
Motorola Solutions Inc	312	shares common stock	27,632	20,929
NCR Corporation	1,310	shares common stock	14,499	38,173
Newell Rubbermaid Inc.	788	shares common stock	28,989	30,015
Office Depot	2,152	shares common stock	27,900	18,453
Oshkosh Corp	800	shares common stock	31,511	38,920
Paccar Inc.	2,782	shares common stock	86,635	189,204
Parker Hannifin Corp	800	shares common stock	50,589	103,160
Peabody Energy Corp	1,200	shares common stock	45,824	9,288
PepsiCo Inc. NC	2,200	shares common stock	20,219	208,032
Pfizer Inc	2,600	shares common stock	45,027	80,990
PNC Financial Services GP	144	shares common stock	58,659	13,137
Post Holdings Inc	1,650	shares common stock	52,355	69,119
PPL Corporation	1,800	shares common stock	50,468	65,394
Proctor & Gamble	1,125	shares common stock	73,777	102,476
R P M Inc.	5,056	shares common stock	70,368	256,390
Rockwell Automation Inc	775	shares common stock	46,151	86,180
Royal Dutch Shell PLC	1,150	shares common stock	65,526	76,993
Ryder Systems Inc	609	shares common stock	29,636	56,546
Schlumberger Ltd	800	shares common stock	48,658	68,328
Sherwin Williams Company Ohio	250	shares common stock	43,670	65,760
Smucker JM Co Com New	500	shares common stock	53,988	50,490
Southwest Airlines	2,280	shares common stock	27,465	96,490
Target Corporation	1,280	shares common stock	69,188	97,165
Teradata Corp	1,310	shares common stock	15,942	57,221
Telsa Motors Inc	140	shares common stock	39,653	31,137
Texas Instruments	1,240	shares common stock	43,838	66,297
The Scotts Miracle-Gro Company	2,300	shares common stock	67,102	143,336
Under Armour Inc. Cl A	4,000	shares common stock	29,690	271,600
VF Corporation	600	shares common stock	39,045	44,940
Vale SA	1,800	shares common stock	43,347	14,724
Volvo AB ADR B	6,600	shares common stock	45,633	71,148
Walgreens Boots Alliance Inc	1,400	shares common stock	55,401	106,680
WesBanco	1,400	shares common stock	29,440	48,720
Worthington Industries	1,500	shares common stock	29,247	45,132
3M Company	1,515	shares common stock	78,348	248,945
American Cap World Growth & Income R4	1,803.615	shares mutual fund	57,700	82,948
American Europacific Growth Fund A	5,628.953	shares mutual fund	173,353	265,293
American New Perspective Fund A	6,970.197	shares mutual fund	167,784	252,879
First Tr Interm Dur Prf & Inc Fd	4,400	shares closed-end fund	100,479	99,924
John Hancock Bk. & Thrift New	4,431	shares closed-end fund	78,873	104,394
PCM Fund Inc.	2,000	shares closed-end fund	30,000	21,300
Morgan Stanley		cash	3,174	3,174
Morgan Stanley Bank NA		shares money fund	62,402	62,402
				12,661,424

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
SCHEDULE OF ASSETS ACQUIRED AND DISPOSED OF WITHIN YEAR
DECEMBER 31, 2014

Form 5500 Schedule H, Item 4i
EIN: 34-1045830
Plan: 001

(a)	(b)	(c)	(d)
Identity of issue, borrower, <u>lessor, or similar party</u>	Description of investment including maturity date, rate of interest, collateral, par or <u>maturity value</u>	<u>Cost of acquisitions</u>	Proceeds <u>of dispositions</u>
No reportable transactions			

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2014

Form 5500 Schedule H, Item 4j
EIN: 34-1045830
Plan: 001

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain/ or (Loss)

Aggregate transactions greater than 5%:

No reportable transactions

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2014

Form 5500 Schedule H, Item 4i
34-1045830
Plan: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, borrower, lessor or similar party	maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	American Funds Washington Mutual Investors Fund	1,905.540 shares of mutual fund		77,136
	American Funds Investment Company of America	10,093.224 shares of mutual fund		372,238
	American Funds Growth Fund of America	4,934.010 shares of mutual fund		203,281
	American Funds Income Fund of America	4,667.148 shares of mutual fund		99,737
	American Funds New Perspective Fund	4,718.045 shares of mutual fund		166,217
	American Funds Bond Fund of America	12,488.572 shares of mutual fund		159,979
	American Funds American Balanced Fund	29,340.150 shares of mutual fund		722,354
	American Funds EuroPacific Growth Fund	6,266.854 shares of mutual fund		287,461
	American Funds Capital World Growth and Inc Fd	13,441.330 shares of mutual fund		613,059
	American Funds Money Market Fund	111,118.870 shares of mutual fund		111,119
	American Funds 2015 Target Date Retirement Fund	18,268.536 shares of mutual fund		198,579
	American Funds 2020 Target Date Retirement Fund	3,700.011 shares of mutual fund		42,106
	American Funds 2025 Target Date Retirement Fund	17,157.361 shares of mutual fund		206,918
	American Funds 2030 Target Date Retirement Fund	25,048.221 shares of mutual fund		313,353
	American Funds 2035 Target Date Retirement Fund	23,589.864 shares of mutual fund		296,525
	American Funds 2040 Target Date Retirement Fund	25,382.023 shares of mutual fund		322,352
	American Funds 2045 Target Date Retirement Fund	11,205.063 shares of mutual fund		142,753
	American Funds 2050 Target Date Retirement Fund	7,109.582 shares of mutual fund		88,870
	American Funds 2055 Target Date Retirement Fund	13,416.462 shares of mutul fund		206,479
	American Funds	cash - temporary holdings - forfeitures	2,065	2,065
	Abbott Laboratories	900 shares common stock	21,685	40,518
	Abbvie Inc Com	1,600 shares common stock	53,099	104,704
	Ace Ltd	575 shares common stock	49,992	66,056
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	AT&T Inc	2,100 shares common stock	68,810	70,539
	Becton Dickinson & Co	300 shares common stock	38,253	41,748
	Blackrock Inc.	200 shares common stock	50,133	71,512
	Boeing Co.	600 shares common stock	30,265	77,988
	Bristol Myers Squibb Co	2,000 shares common stock	65,357	118,060
	Caterpillar Inc.	1,980 shares common stock	50,998	181,229
	Champaign Telephone Co Com New	5,800 shares common stock	76,995	110,200
	Chipotle Mexican Grill Inc Com	100 shares common stock	31,134	68,451
	Cincinnati Financial Ohio	6,600 shares common stock	139,951	342,078
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	Clorox Co De	950 shares common stock	70,397	98,999
	Colgate Palmolive Co.	1,950 shares common stock	68,479	134,921
	Conagra Foods Inc.	2,250 shares common stock	53,016	81,630
	CSX Corp.	4,175 shares common stock	65,010	151,260
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	Mattel Inc.	3,025 shares common stock	42,536	93,609
	Maxim Integrated Products Inc.	1,800 shares common stock	49,876	57,366
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	Microsoft Corp	2,400 shares common stock	30,846	111,480

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2014

Form 5500 Schedule H, Item 4i
34-1045830
Plan: 001

(b)	(c)		(d)	(e)
Identity of Issue, borrower, lessor or <u>similar party</u>	maturity date, rate of interest, collateral, <u>par or maturity value</u>		<u>Cost</u>	<u>Current Value</u>
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Newell Rubbermaid Inc.	788	shares common stock	28,989	30,015
Office Depot	2,152	shares common stock	27,900	18,453
Oshkosh Corp	800	shares common stock	31,511	38,920
Paccar Inc.	2,782	shares common stock	86,635	189,204
Parker Hannifin Corp	800	shares common stock	50,589	103,160
Peabody Energy Corp	1,200	shares common stock	45,824	9,288
PepsiCo Inc. NC	2,200	shares common stock	20,219	208,032
Pfizer Inc	2,600	shares common stock	45,027	80,990
PNC Financial Services GP	144	shares common stock	58,659	13,137
Post Holdings Inc	1,650	shares common stock	52,355	69,119
PPL Corporation	1,800	shares common stock	50,468	65,394
Proctor & Gamble	1,125	shares common stock	73,777	102,476
R P M Inc.	5,056	shares common stock	70,368	256,390
Rockwell Automation Inc	775	shares common stock	46,151	86,180
Royal Dutch Shell PLC	1,150	shares common stock	65,526	76,993
Ryder Systems Inc	609	shares common stock	29,636	56,546
Schlumberger Ltd	800	shares common stock	48,658	68,328
Sherwin Williams Company Ohio	250	shares common stock	43,670	65,760
Smucker JM Co Com New	500	shares common stock	53,988	50,490
Southwest Airlines	2,280	shares common stock	27,465	96,490
Target Corporation	1,280	shares common stock	69,188	97,165
Teradata Corp	1,310	shares common stock	15,942	57,221
Telsa Motors Inc	140	shares common stock	39,653	31,137
Texas Instruments	1,240	shares common stock	43,838	66,297
The Scotts Miracle-Gro Company	2,300	shares common stock	67,102	143,336
Under Armour Inc. Cl A	4,000	shares common stock	29,690	271,600
VF Corporation	600	shares common stock	39,045	44,940
Vale SA	1,800	shares common stock	43,347	14,724
Volvo AB ADR B	6,600	shares common stock	45,633	71,148
Walgreens Boots Alliance Inc	1,400	shares common stock	55,401	106,680
WesBanco	1,400	shares common stock	29,440	48,720
Worthington Industries	1,500	shares common stock	29,247	45,132
3M Company	1,515	shares common stock	78,348	248,945
American Cap World Growth & Income R4	1,803.615	shares mutual fund	57,700	82,948
American Europacific Growth Fund A	5,628.953	shares mutual fund	173,353	265,293
American New Perspective Fund A	6,970.197	shares mutual fund	167,784	252,879
First Tr Interm Dur Prf & Inc Fd	4,400	shares closed-end fund	100,479	99,924
John Hancock Bk. & Thrift New	4,431	shares closed-end fund	78,873	104,394
PCM Fund Inc.	2,000	shares closed-end fund	30,000	21,300
Morgan Stanley		cash	3,174	3,174
Morgan Stanley Bank NA		shares money fund	62,402	62,402
				12,661,424

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2014

Form 5500 Schedule H, Item 4j
EIN: 34-1045830
Plan: 001

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain/ or (Loss)

Aggregate transactions greater than 5%:

No reportable transactions

JOHNSON WELDED PRODUCTS, INC. PROFIT SHARING PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2014

Form 5500 Schedule H, Item 4j
EIN: 34-1045830
Plan: 001

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain/ or (Loss)

Aggregate transactions greater than 5%:

No reportable transactions

Attachment to 2014 Form 5500
Schedule H, line 4a - Schedule of Delinquent Participant Contributions

Plan Name Johnson Welded Products, Inc. Profit Sharing Plan

EIN: 34-1045830

Plan Sponsor's Name Johnson Welded Products, Inc.

PN: 001

Total that Constitute Nonexempt Prohibited Transactions				
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☐	0	0	0	13,898