

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 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> 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 VALLEY ELECTRICAL CONSOLIDATED, INC. 401(K) 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;">002</td> </tr> <tr> <td colspan="2">1c Effective date of plan 01/01/1989</td> </tr> </table>	1b Three-digit plan number (PN) ▶	002	1c Effective date of plan 01/01/1989	
1b Three-digit plan number (PN) ▶	002				
1c Effective date of plan 01/01/1989					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) VALLEY ELECTRICAL CONSOLIDATED, INC. 977 TIBBETTS-WICK ROAD GIRARD, OH 44420	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 34-1159107</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 330-539-4044</td> </tr> <tr> <td>2d Business code (see instructions) 238210</td> </tr> </table>	2b Employer Identification Number (EIN) 34-1159107	2c Plan Sponsor's telephone number 330-539-4044	2d Business code (see instructions) 238210	
2b Employer Identification Number (EIN) 34-1159107					
2c Plan Sponsor's telephone number 330-539-4044					
2d Business code (see instructions) 238210					

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.	10/15/2015	REX FERRY
	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:		4b EIN	
a Sponsor's name		4c PN	
5 Total number of participants at the beginning of the plan year		5	171
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)	124
a(2) Total number of active participants at the end of the plan year		6a(2)	122
b Retired or separated participants receiving benefits		6b	7
c Other retired or separated participants entitled to future benefits.....		6c	66
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	195
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	195
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	195
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	23
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: 2A 2E 2F 2G 2J 2K 2T 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) ☐ Insurance		(1) ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts		(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust		(3) ☒ Trust	
(4) ☐ General assets of the sponsor		(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules		b General Schedules	
(1) ☒ R (Retirement Plan Information)		(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(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 VALLEY ELECTRICAL CONSOLIDATED, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 VALLEY ELECTRICAL CONSOLIDATED, INC.	D Employer Identification Number (EIN) 34-1159107	

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

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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)

HUNTINGTON NATIONAL BANK

41 S. HIGH ST.
COLUMBUS, OH 43215

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 25 34 37 38 64	TRUSTEE	31035	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

PRONVEST

1203 CARTER ST.
CHATANOOGA, TN 37402

(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?
51	INVESTMENT MANAGER	11829	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2014 <hr/> 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>VALLEY ELECTRICAL CONSOLIDATED, INC. 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>VALLEY ELECTRICAL CONSOLIDATED, INC.</u>	D Employer Identification Number (EIN) <u>34-1159107</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: CAPITAL PRESERVATION FUND

b Name of sponsor of entity listed in (a): FEDERATED INVESTORS TRUST COMPANY

c EIN-PN <u>22-2712853-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>209234</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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>VALLEY ELECTRICAL CONSOLIDATED, INC. 401(K) PROFIT SHARING PLAN</u>		B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>VALLEY ELECTRICAL CONSOLIDATED, INC.</u>		D Employer Identification Number (EIN) <u>34-1159107</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	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	551829	455013
(2) Participant contributions.....	1b(2)	120	32064
(3) Other.....	1b(3)	5493	7978
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	22136	236652
(2) U.S. Government securities	1c(2)	99461	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	203441	405706
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	912254	1312087
(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)	101509	76210
(9) Value of interest in common/collective trusts	1c(9)	442725	209234
(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)	6291012	7184852
(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	8629980	9919796

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	8629980	9919796
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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)	555013	
(B) Participants	2a(1)(B)	484358	
(C) Others (including rollovers)	2a(1)(C)	26733	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1066104
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	72	
(B) U.S. Government securities	2b(1)(B)	217	
(C) Corporate debt instruments	2b(1)(C)	7480	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	3140	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		10909
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	30910	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	429115	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		460025
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	4729470	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4705452	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		24018
(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)		-24325
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1536731

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	203744	
(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)		203744
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)		
(4) Other.....	2i(4)	43171	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		43171
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		246915

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1289816
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: HILL, BARTH & KING, LLC

(2) EIN: 34-1897225

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

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

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

A Name of plan <u>VALLEY ELECTRICAL CONSOLIDATED, INC. 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>VALLEY ELECTRICAL CONSOLIDATED, INC.</u>	D Employer Identification Number (EIN) <u>34-1159107</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>31-6243960</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
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE

VALLEY ELECTRICAL CONSOLIDATED, INC.
401(k) PROFIT SHARING PLAN

December 31, 2014 and 2013

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C O N T E N T S

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October 14, 2015

Administrator
Valley Electrical Consolidated, Inc.
401(k) Profit Sharing Plan
Girard, Ohio

Independent Auditor's Report

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Valley Electrical Consolidated, Inc. 401(k) Profit Sharing Plan (Plan), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits 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 are not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by Huntington Bank, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification 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 of assets held for investment purposes at end of year as of December 31, 2014, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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 Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Hill, Barth & King LLC
Certified Public Accountants

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

VALLEY ELECTRICAL CONSOLIDATED, INC.
401(k) PROFIT SHARING PLAN

December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
<u>ASSETS</u>		
<u>INVESTMENTS AT FAIR VALUE - NOTE D</u>		
Money market funds	\$ 236,652	\$ 22,136
U.S. government securities	0	99,461
Corporate bonds	405,706	203,441
Corporate stocks	1,312,087	912,254
Mutual funds	3,981,311	3,922,699
Self-directed brokerage accounts	3,203,541	2,368,313
Common/collective trust	209,234	442,725
TOTAL INVESTMENTS	<u>9,348,531</u>	<u>7,971,029</u>
<u>RECEIVABLES</u>		
Participant contributions	32,064	120
Employer contributions	455,013	551,829
Notes receivable from participants	76,210	101,509
Other	7,978	5,493
TOTAL RECEIVABLES	<u>571,265</u>	<u>658,951</u>
TOTAL ASSETS	<u>9,919,796</u>	<u>8,629,980</u>
<u>LIABILITIES</u>		
None	0	0
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 9,919,796</u>	<u>\$ 8,629,980</u>

See accompanying notes to financial statements

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

VALLEY ELECTRICAL CONSOLIDATED, INC.
401(k) PROFIT SHARING PLAN

Years ended December 31, 2014 and 2013

	2014	2013
<u>INVESTMENT INCOME</u>		
Net appreciation (depreciation) in fair value of investments	\$ (307)	\$ 1,183,628
Interest	10,909	15,894
Dividends	460,025	262,431
	<u>470,627</u>	<u>1,461,953</u>
<u>CONTRIBUTIONS</u>		
Participants	484,358	467,900
Employers	555,013	551,829
Rollovers	26,733	48,738
	<u>1,066,104</u>	<u>1,068,467</u>
TOTAL ADDITIONS	<u>1,536,731</u>	<u>2,530,420</u>
<u>DEDUCTIONS</u>		
Benefit payments	203,744	170,043
Administrative expenses	43,171	35,548
TOTAL DEDUCTIONS	<u>246,915</u>	<u>205,591</u>
NET INCREASE	<u>1,289,816</u>	<u>2,324,829</u>
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>		
Beginning of year	<u>8,629,980</u>	<u>6,305,151</u>
End of year	<u>\$ 9,919,796</u>	<u>\$ 8,629,980</u>

See accompanying notes to financial statements

NOTES TO FINANCIAL STATEMENTS

VALLEY ELECTRICAL CONSOLIDATED, INC. 401(k) PROFIT SHARING PLAN

December 31, 2014 and 2013

NOTE A - DESCRIPTION OF PLAN

The following brief description of the Valley Electrical Consolidated, Inc. 401(k) Profit Sharing Plan (Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

1. General:

The Plan is a defined contribution plan with a cash or deferred arrangement in accordance with Internal Revenue Code Section 401(k). The Plan covers all employees of the company not covered by a collective bargaining agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

2. Contributions:

Participants may make voluntary contributions of their annual base compensation, as described in the Plan agreement. The total annual participant voluntary contribution is adjusted annually by a cost of living factor by the Internal Revenue Service. The maximum voluntary contribution was \$17,500 in 2014 and 2013. Participants who will be at least age 50 by the end of the year may make additional contributions of \$5,500 for 2014 and 2013.

The employer may elect to make company contributions to the Plan in the form of matching, discretionary and/or profit-sharing contributions. Contributions are determined annually by the employer's board of directors and are credited to the participants' separate accounts, if applicable. Participants contribute to the Plan through tax deferred salary reduction authorizations at a whole percentage of compensation between 1% and 100%.

3. Participants' Accounts:

A separate account is maintained for each participant consisting of (a) participant's share of the company's contributions, (b) the participant's voluntary contributions and (c) investment earnings as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

VALLEY ELECTRICAL CONSOLIDATED, INC.
401(k) PROFIT SHARING PLAN

December 31, 2014 and 2013

NOTE A - DESCRIPTION OF PLAN (CONTINUED)

4. Vesting:

A participant shall at all times have a 100% vested interest in amounts contributed under the salary reduction arrangement. All other amounts credited to participants' separate accounts are vested according to the vesting schedule set forth below.

<u>Years of service</u>	<u>Vested percent</u>
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

5. Notes Receivable From Participants:

Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loan terms range from 1 to 5 years or up to 25 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the plan administrator. Principal and interest is paid ratably through payroll deductions.

6. Payment of Benefits:

Upon termination of service, a participant is entitled to receive the vested portion of his or her account in a lump-sum distribution and the nonvested amount will be forfeited and may be used by the participating employer to pay Plan expenses, or to reduce future matching or discretionary contributions. Forfeitures in the amount of \$3,522 and \$2,173 as of December 31, 2014 and 2013, respectively, were available to offset future employer contributions.

7. Plan Costs:

Valley Electrical Consolidated, Inc. is absorbing the audit fees of the Plan.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

VALLEY ELECTRICAL CONSOLIDATED, INC. 401(k) PROFIT SHARING PLAN

December 31, 2014 and 2013

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting:

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

Investment contracts are required to be reported at fair value. However, contract value is the relevant measurement attribute for the portion of the net assets available for benefits attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits present the fair value of the investment contracts. There was no adjustment of the fully benefit-responsive investment contracts from fair value to contract value, since contract value is the same as fair value.

Investments:

The Plan's investments are maintained at fair value, thereby recognizing both realized and unrealized gains and losses as they are determined either through completed transactions or from changes in both observable and unobservable inputs. Carrying values are adjusted to these inputs daily.

Use of Estimates:

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

Subsequent Events:

Management evaluated all activity of the Plan through October 14, 2015, the date the financial statements were available to be issued, and concluded that no subsequent events have occurred that would require recognition or disclosure in the financial statements or notes.

NOTE C - INFORMATION CERTIFIED BY TRUSTEE

The plan administrator has elected the method of compliance permitted pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations and Disclosure under the Employment Retirement Income Security Act of 1974. Accordingly, Huntington Bank, the plan trustee, has certified that all of the investments and investment-related activity presented in the statements of net assets available for benefits, statements of changes in net assets available for benefits, and supplemental schedule of assets held for investment purposes are complete and accurate. Such information has not been audited by independent auditors except for comparing such information with the related information included in the financial statements and supplemental schedule as of and for the years ended December 31, 2014 and 2013.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

VALLEY ELECTRICAL CONSOLIDATED, INC. 401(k) PROFIT SHARING PLAN

December 31, 2014 and 2013

NOTE D - INVESTMENTS AND FAIR VALUE MEASUREMENTS

FASB ASC 820 requires the Plan to classify its assets and liabilities based on valuation methods using three inputs. Level 1 inputs are based on quoted prices in active markets for identical investments. Level 2 inputs are based on significant observable market inputs, such as quoted prices for similar investments and quoted prices in inactive markets. Level 3 inputs are based on significant unobservable inputs that reflect the Plan's determination of assumptions that market participants might reasonably use in valuing the investments. The valuation inputs are not necessarily an indication of risk or liquidity associated with the underlying investments.

Level 1 Fair Value Measurements

The fair value of the investment in self-directed investment accounts and self-directed brokerage accounts is valued at the share prices of net asset value (NAV) of the shares held by the Plan at year end.

Level 2 Fair Value Measurements

The fair value of the investment in common/collective trust is based on the number of units the Plan holds times the unit value as determined by the trustee of the fund. The value of each unit is determined by adding the value of all of the fund's assets, subtracting all accrued expenses and liabilities and dividing by the number of units outstanding. These investment funds do not impose a redemption fee if individual participant accounts are moved in and out. However, there are restrictions on the full liquidation of the investment in common/collective trust at NAV by the Plan.

Level 3 Fair Value Measurements

None present.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

VALLEY ELECTRICAL CONSOLIDATED, INC. 401(k) PROFIT SHARING PLAN

December 31, 2014 and 2013

NOTE D - INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014:

	Assets at Fair Value			Total
	(Level 1)	(Level 2)	(Level 3)	
Self-directed investments account:				
Small growth	\$ 311,883	\$ 0	\$ 0	\$ 311,883
Foreign large blend	775,493	0	0	775,493
Small value	983,401	0	0	983,401
Large value	691,133	0	0	691,133
Diversified emerging markets	95,998	0	0	95,998
Bond funds	682,266	0	0	682,266
Mid-cap growth	402,219	0	0	402,219
Large growth	670,184	0	0	670,184
Domestic Large Blend	446,230	0	0	446,230
Conservative allocation	65,360	0	0	65,360
Aggressive allocation	253,150	0	0	253,150
Moderate allocation	57,130	0	0	57,130
Target date funds	612,283	0	0	612,283
Self-directed brokerage accounts	3,203,463	0	0	3,203,541
Common/collective trust	0	209,234	0	209,234
TOTAL INVESTMENTS	\$ 9,039,297	\$ 209,234	\$ 0	\$9,348,531

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013:

	Assets at Fair Value			Total
	(Level 1)	(Level 2)	(Level 3)	
Self-directed investments account:				
Small growth	\$ 268,618	\$ 0	\$ 0	\$ 268,618
Foreign large blend	561,381	0	0	561,381
Small value	848,926	0	0	848,926
Large value	1,017,151	0	0	1,017,151
Diversified emerging markets	107,876	0	0	107,876
Bond funds	161,342	0	0	161,342
Mid-cap growth	759,408	0	0	759,408
Large growth	413,566	0	0	413,566
Conservative allocation	261,729	0	0	261,729
Aggressive allocation	281,459	0	0	281,459
Moderate allocation	55,967	0	0	55,967
Target date funds	422,568	0	0	422,568
Self-directed brokerage accounts	2,368,313	0	0	2,368,313
Common/collective trust	0	442,725	0	442,725
TOTAL INVESTMENTS	\$ 7,528,304	\$ 442,725	\$ 0	\$7,971,029

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

VALLEY ELECTRICAL CONSOLIDATED, INC.
401(k) PROFIT SHARING PLAN

December 31, 2014 and 2013

NOTE D - INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by \$307 during 2014 and appreciated in value by \$1,183,628 during 2013.

The Plan's investments that exceed 5% of net assets available for benefits as of December 31 are as follows:

	<u>2014</u>	<u>2013</u>
American Beacon SM Cap Value Fd	\$ 983,401	\$ 848,927
Amer EuroPacific Gwth Fd CI R-4	**	561,382
Amer EuroPacific Gwth Fd CI R-6	775,493	**
Fed Cap Preservation Fd CI IP	**	442,725
MFS Value Fd CI R4	691,133	1,017,150
Prudential Mid Cap Gr Fd CI Z	**	759,408
T Rowe Price Growth Stock Fd	670,184	**
Segregated Fund	3,092,568	2,368,313

** Asset was not more than 5% of assets for the indicated year.

NOTE E - INVESTMENT CONTRACT WITH INSURANCE COMPANIES

The Plan has a benefit-responsive investment contract with multiple insurance companies. The insurance companies maintain the contributions in a general account. The accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at contract value as reported to the Plan by the insurance companies. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

As described in Note B, because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by the insurance companies, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

VALLEY ELECTRICAL CONSOLIDATED, INC. 401(k) PROFIT SHARING PLAN

December 31, 2014 and 2013

NOTE E - INVESTMENT CONTRACT WITH INSURANCE COMPANIES (CONTINUED)

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2014 and 2013 was \$182,672 and \$442,725, respectively. The fair value of the investment contract was not materially different from the contract value. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 0% for the year ended December 31, 2014. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: mergers, mass layoffs, plan terminations, implementation of early retirement incentive programs or other events within the control of the fund or the plan sponsor resulting in a material and adverse financial impact on the issuer's obligations under the guaranteed investment contract. The plan administrator does not believe that any events, which would limit the Plan's ability to transact at contract value with participants, are probable of occurring.

The guaranteed investment contract limits the circumstances under which the issuer may unilaterally terminate the contract on short notice.

Average yield:	<u>2014</u>	<u>2013</u>
Based on actual earnings	1.10%	1.21%
Based on interest rate credited to participants	1.14%	1.46%

NOTE F - PLAN TERMINATION

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

NOTE G - INCOME TAXES

The Internal Revenue Service has ruled in a letter dated March 31, 2008 that the Plan, as then designed, qualified under Section 401(a) of the Internal Revenue Code (IRC) and is, therefore, not subject to federal income taxes. The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

VALLEY ELECTRICAL CONSOLIDATED, INC. 401(k) PROFIT SHARING PLAN

December 31, 2014 and 2013

NOTE H - 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 statements of net assets available for benefits.

NOTE I - PARTY-IN-INTEREST TRANSACTIONS

Plan investments throughout the year consisted of marketable securities and investment funds managed by Huntington Bank. Huntington Bank is the record keeper, as defined by the Plan and therefore, these transactions qualify as party-in-interest transactions.

SCHEDULE H, PART IV, ITEM 4i - SCHEDULE OF ASSETS
HELD FOR INVESTMENT PURPOSES AT END OF YEAR

VALLEY ELECTRICAL CONSOLIDATED, INC.
401(k) PROFIT SHARING PLAN

EIN: 34-1159107
PLAN NUMBER: 002

December 31, 2014

(a)	(b) IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY AND (c) DESCRIPTION OF INVESTMENT	(d) COST	(e) CURRENT VALUE
	AMG Mgrs Emerging Oppty Fd Inst	**	\$ 311,883
	Amer EuroPacific Gwth Fd Cl R-6	**	775,493
	American Beacon Sm Cap Value Fd	**	983,401
	Fed Cap Preservation Fd Cl IP	**	209,234
	Fed Total Return Bond Fd Inst	**	318,787
	MFS Value Fd Cl R4	**	691,133
	Oppenheimer Developing Mkts Fd I	**	95,998
	PIMCO Low Duration Fd Inst	**	77,272
	Prudential Mid Cap Gr Fd Cl Z	**	402,219
	Segregated fund	**	3,092,568
	T Rowe Price Growth Stock Fd	**	670,184
	Templeton Global Bond Fd Adv	**	178,444
	Vanguard 500 Index Fund	**	446,230
	Vanguard High-Yld Corp Fd Inv	**	40,424
	Vanguard Inflation Protected Sec Inv	**	67,339
	Vanguard Lifestrategy Income Fd	**	19,583
	Vanguard Lifestrategy Cons Growth Fd	**	45,776
	Vanguard Lifestrategy Growth Fd	**	253,150
	Vanguard Lifestrategy Mod Growth Fd	**	57,130
	Vanguard Target Retirement 2010 Fd	**	125
	Vanguard Target Retirement 2015 Fd	**	1,690
	Vanguard Target Retirement 2020 Fd	**	37,398
	Vanguard Target Retirement 2025 Fd	**	339,027
	Vanguard Target Retirement 2030 Fd	**	65,863
	Vanguard Target Retirement 2035 Fd	**	45,838
	CARRIED FORWARD		9,226,189

** Cost omitted for participant directed accounts.

SCHEDULE H, PART IV, ITEM 4i - SCHEDULE OF ASSETS
HELD FOR INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

VALLEY ELECTRICAL CONSOLIDATED, INC.
401(k) PROFIT SHARING PLAN

EIN: 34-1159107
PLAN NUMBER: 002

December 31, 2014

<u>(a)</u>	<u>(b) IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY AND (c) DESCRIPTION OF INVESTMENT</u>	<u>(d) COST</u>	<u>(e) CURRENT VALUE</u>
	BROUGHT FORWARD		\$ 9,226,189
	Vanguard Target Retirement 2040 Fd	**	68,507
	Vanguard Target Retirement 2045 Fd	**	6,864
	Vanguard Target Retirement 2050 Fd	**	28,295
	Vanguard Target Retirement 2055 Fd	**	18,676
			<u>9,348,531</u>
*	Notes receivable from participants (Interest at 4.25% to 8%)	\$ 0	76,210
		TOTAL	<u>\$ 9,424,741</u>

* Represents party-in-interest

** Cost omitted for participant directed accounts

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. 1510-0110 1510-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2014</div> 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 5500;	☐ automatic extension;	☐ the DFVC program;
	☐ special extension (enter description) _____		

Part II Basic Plan Information—enter all requested information			
1a Name of plan Valley Electrical Consolidated, Inc. 401(k) Profit Sharing Plan	1b Three-digit plan number (PN) ▶	<u>002</u>	
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) Valley Electrical Consolidated, Inc. 977 Tibbetts-Wick Road Girard OH 44420	1c Effective date of plan <u>01/01/1989</u>	2b Employer Identification Number (EIN) <u>34-1159107</u>	
		2c Plan Sponsor's telephone number <u>(330) 539-4044</u>	
		2d Business code (see instructions) <u>238210</u>	

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

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

SIGN HERE		<u>10-15-15</u>	Rex Ferry
	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)