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

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
SIMPSON HOUSING 401(K) RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1995

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
SIMPSON HOUSING LLLP

8110 E UNION AVE STE 200
DENVER, CO 80237-2966

2b Employer Identification Number (EIN)
26-0136283

2c Plan Sponsor's telephone number
303-283-4102

2d Business code (see instructions)
531390

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.	07/15/2016	JENNIFER BOYD
	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)

Preparer's telephone number

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4c**	PN

5	Total number of participants at the beginning of the plan year	**5**	737
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)**	587
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	568
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	187
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	755
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f	Total. Add lines **6d** and **6e**.	**6f**	756
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	744
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	109
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	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)	[X]	**R** (Retirement Plan Information)
(2)	[ ]	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	[ ]	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[X]	2	**A** (Insurance Information)
(4)	[X]		**C** (Service Provider Information)
(5)	[X]		**D** (DFE/Participating Plan Information)
(6)	[ ]		**G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
SIMPSON HOUSING 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SIMPSON HOUSING LLLP

D Employer Identification Number (EIN)
26-0136283

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	441462	0	01/01/2015	03/31/2015

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
19659	1513

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

LOCKTON FINANCIAL ADVISORS LLC
DEPT 999225
PO BOX 219153
KANSAS CITY, MO 64121

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
19659	1513	PRORATED INCENTIVE,NOT DEDUCTED FROM PLAN	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	0
5	Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ CUSTODIAL GUARANTEED FUND CONTRACT

b	Balance at the end of the previous year			7b	3026713
c	Additions: (1) Contributions deposited during the year	7c(1)	88535		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	48899		
	(4) Transferred from separate account	7c(4)	0		
	(5) Other (specify below)	7c(5)	38643		
	▶ LOAN PAYMENT , OUTSIDE INVESTMENT TRANSFER				
	(6) Total additions			7c(6)	176077
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	3202790
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	310733		
	(2) Administration charge made by carrier	7e(2)	3949		
	(3) Transferred to separate account	7e(3)	0		
	(4) Other (specify below)	7e(4)	2888108		
	▶ LOAN WITHDRAWL,OUTSIDE INVESTMENT TRANSFER				
	(5) Total deductions			7e(5)	3202790
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	0
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
SIMPSON HOUSING 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SIMPSON HOUSING LLLP

D Employer Identification Number (EIN)
26-0136283

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	707135	0	01/01/2015	03/31/2015

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
3895	3895

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

LOCKTON FINANCIAL ADVISORS LLS
DEPT 999225
PO BOX 219153
KANSAS CITY, MO 64121

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
3895	3895	PRORATED INCENTIVE, NOT DEDUCTED FROM PLAN	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	0
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below)	**7c(5)**			
	▶				
	(6) Total additions			**7c(6)**	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			**7d**	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	0
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2015** **This Form is Open to Public Inspection.**

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
SIMPSON HOUSING 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SIMPSON HOUSING LLLP

D Employer Identification Number (EIN)
26-0136283

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

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

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

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

LOCKTON INVESTMENT ADVISORS LLC

20-8874282

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	33111	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	31017	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

PRINCIPAL LIFE INSURANCE COMPAY

42-0127290

(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?
13 37 50 64	CONTRACT ADMINISTRATOR	11733	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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)

IBBOTSON ASSOCIATES INC

36-2923857

(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?
26 70	INVESTMENT ADVISORY	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

LOCKTON FINANCIAL ADVISORS LLC

20-3247391

(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?
49 55 99	OTHER SERVICES	0	Yes [X] No [ ]	Yes [ ] No [X]	18676	Yes [ ] No [X]

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ABF SM CAP VAL INST - BOSTON FINAN P.O. BOX 8480 BOSTON, MA 02266	0.04%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIF CORE PL BOND IS - PRINCIPAL SH P.O. BOX 8024 BOSTON, MA 02266	0.10%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIF MID CAP VALUE I - PRINCIPAL SH P.O. BOX 8024 BOSTON, MA 02266	0.10%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE BAL - T. ROWE PRICE SER 52-2269240	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIREMENT 2010 - T. ROWE PRIC 52-2269240	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIREMENT 2020 - T. ROWE PRIC 52-2269240	0.15%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIREMENT 2030 - T. ROWE PRIC 52-2269240	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIREMENT 2040 - T. ROWE PRIC 52-2269240	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIREMENT 2050 - T. ROWE PRIC 52-2269240	0.15%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIREMENT 2060 - T. ROWE PRIC 52-2269240	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
LOCKTON FINANCIAL ADVISORS LLC	49 55 99	18676

(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.
PRINCIPAL LIFE INSURANCE COMPAY 42-0127290	REFERRAL/SERVICE FEE

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
IBBOTSON ASSOCIATES INC	26 70	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PRINCIPAL LIFE INSURANCE COMPAY 42-0127290	8 BASIS POINTS ON ASSETS

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
SIMPSON HOUSING 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SIMPSON HOUSING LLLP

D Employer Identification Number (EIN)
26-0136283

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN BOND AND MORTGAGE SA-R4

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-005	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN INFLATION PROTECT SA-R4

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-099	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN INTL EMERG MARKETS SA-R4

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-013	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LGCAP GROWTH SEP ACCT-R4

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-018	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LGCAP S&P 500 INDEX SA-R4

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-016	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP S&P 400 IDX SA-R4

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-023	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP VALUE I SA-R4

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-043	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN REAL ESTATE SECS SA-R4

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-095	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMCAP S&P 600 INDEX SA-R4

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-028	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN U.S. PROPERTY SEP ACCT-R4

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-027	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: RT NY LIFE AA CL 0

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

c EIN-PN 46-6350416-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2864458

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
SIMPSON HOUSING 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SIMPSON HOUSING LLLP

D Employer Identification Number (EIN)
26-0136283

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	990739	915012
(9) Value of interest in common/collective trusts	1c(9)	0	2864458
(10) Value of interest in pooled separate accounts	1c(10)	7789006	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	18677153	27555754
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	3026713	
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	30483611	31335224
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	30483611	31335224

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)	1389726	
(B) Participants	2a(1)(B)	2692270	
(C) Others (including rollovers)	2a(1)(C)	225770	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		4307766
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	42546	
(F) Other	2b(1)(F)	48899	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		91445
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1369361	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1369361
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		6778
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		191303
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1664512
c Other income	2c		-2918
d Total income. Add all **income** amounts in column (b) and enter total	2d		4299223
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3370149	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		3370149
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	1599	
(4) Other	2i(4)	75862	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		77461
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3447610
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		851613
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: EHRHARDT KEEFE STEINER & HOTTMAN PC **(2)** EIN: 84-0869721

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X		
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X		

			Yes	No	N/A	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X		
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X		
e	Was this plan covered by a fidelity bond?	4e	X			5000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X		
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X		
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X		
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X			
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X		
l	Has the plan failed to provide any benefit when due under the plan?	4l		X		
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m	X			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n	X			
o	Did the plan trust incur unrelated business taxable income?	4o				
p	Were in-service distributions made during the plan year?	4p				

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

6a Name of trust	**6b** Trust's EIN

6c Name of trustee or custodian	**6d** Trustee's or custodian's telephone number

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

2015

This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
SIMPSON HOUSING 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SIMPSON HOUSING LLLP

D Employer Identification Number (EIN)
26-0136283

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): 04-6568107 42-0127290

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A

22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____ (See instructions for tax law changes and codes).

22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter _____/_____/_____ and the letter's serial number _____.

22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter _____/_____/_____.

23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No

SIMPSON HOUSING 401(K) RETIREMENT PLAN

Financial Statements
and
Independent Auditors' Report
December 31, 2015 and 2014

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AUDIT | TAX | CONSULTING

SIMPSON HOUSING 401(K) RETIREMENT PLAN

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7979 E. Tufts Avenue, Suite 400
Denver, Colorado 80237-2521
P: 303-740-9400
F: 303-740-9009
www.EKSH.com

INDEPENDENT AUDITORS' REPORT

Plan Administrator and Investment Committee
Simpson Housing 401(k) Retirement Plan
Denver, Colorado

REPORT ON FINANCIAL STATEMENTS

We were engaged to audit the accompanying financial statements of the Simpson Housing 401(k) Retirement Plan (the "Plan"), which are comprised of the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statement of changes in net assets available for benefits for the year ended December 31, 2015, 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.

AUDITORS' 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 were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

BASIS FOR DISCLAIMER OF OPINION

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company as of December 31, 2015, and for the period from April 1, 2015, through December 31, 2015, and by Delaware Charter Guarantee & Trust Company d/b/a Principal Trust Company as of December 31, 2014, and for the period from January 1, 2015, through March 31, 2015, the trustees of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the trustees hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained a certification from the trustees as of December 31, 2015 and 2014, and for the year ended December 31, 2015, that the information provided to the Plan administrator by the trustees is complete and accurate.

DISCLAIMER OF OPINION

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

OTHER MATTER

The supplemental schedule as of December 31, 2015, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

REPORT ON FORM AND CONTENT IN COMPLIANCE WITH THE DEPARTMENT OF LABOR'S 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 trustees, 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.

EKS&H LLLP

EKS&H LLLP

July 11, 2016
Denver, Colorado

SIMPSON HOUSING 401(K) RETIREMENT PLAN

Statements of Net Assets Available for Benefits

	December 31,	
	2015	2014
Assets		
Investments, at fair value		
Mutual funds	$ 27,555,754	$ 18,677,153
Common/collective trust	2,864,458	-
Pooled separate accounts	-	7,789,006
Total investments, at fair value	30,420,212	26,466,159
Fully benefit-responsive investment contracts, at contract value		
Guaranteed interest contract	-	3,026,713
Total fully benefit-responsive investment contracts, at contract value	-	3,026,713
Receivables		
Participant loans	915,012	990,739
Total receivables	915,012	990,739
Net assets available for benefits	$ 31,335,224	$ 30,483,611

See notes to financial statements.

SIMPSON HOUSING 401(K) RETIREMENT PLAN

Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2015

Investment (loss) income	
Net depreciation in fair value of assets	$ (1,469,349)
Interest and dividend income	1,418,260
Total investment loss	(51,089)
Interest income on participant loans	42,546
Contributions	
Employer	1,389,726
Employee	2,692,270
Rollover	225,770
Total contributions	4,307,766
Deductions from net assets	
Benefits paid to participants	3,370,149
Administrative fees	77,461
Total deductions from net assets	3,447,610
Net increase	851,613
Net assets available for benefits	
Beginning of year	30,483,611
End of year	$ 31,335,224

See notes to financial statements.

Note 1 - Description of the Plan and Significant Accounting Policies

The following description of the Simpson Housing 401(k) Retirement Plan (the "Plan") provides only general information. Participants and all others should refer to the Plan document or summary Plan description for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all eligible employees of Simpson Housing LLLP and the affiliated companies that have adopted the Plan (collectively, the "Company"). The Plan was adopted effective January 1, 1995 and subsequently restated and amended to comply with certain Internal Revenue Code ("IRC") requirements. The Plan was established under the provision of Section 401(a) of the IRC, which includes a qualified deferred income arrangement as described in Section 401(k) of the IRC. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Trustee, Custodian, and Administration of the Plan

Simpson Housing LLLP administers the Plan.

Fidelity Management Trust Company ("Fidelity") served as the recordkeeper, trustee, custodian, and managed Plan assets for the period from April 1, 2015 through December 31, 2015, replacing Delaware Charter Guarantee & Trust Company, conducting business under the trade name Principal Trust Company ("Principal"), which previously served as the recordkeeper, trustee, custodian, and managed Plan assets as of December 31, 2014 and for the period from January 1, 2015 through March 31, 2015.

Eligibility

Employees of the Company become eligible to participate in the Plan the first day of the month after the employee has completed 30 days of service. Employees not eligible for participation in the Plan are union employees under a collective bargaining agreement, non-resident aliens, and leased employees.

Contributions

Participants may make before-tax contributions up to 75% of their annual compensation, subject to IRS limits, which are adjusted annually by the Secretary of the Treasury for inflation. This maximum percentage may be reduced by the Plan administrator in certain circumstances. If a participant does not decline participation in the Plan prior to the first of the month following 30 days of service, the participant is automatically enrolled in the Plan with an automatic deferral contribution of 5% of eligible compensation, as defined by the Plan document. Participants age 50 or older may also elect to defer additional catch-up contributions to the Plan, which are limited by the IRS. The Plan also permits rollover contributions from other qualified retirement plans if certain criteria are met. Participant contributions to the Plan are made through regular payroll deductions. Participants may elect to designate all or any part of their future elective deferral contributions as Roth elective deferral contributions. Provided requirements are met, withdrawals of Roth contributions and any earnings are tax free. A participant's combined pre-tax and Roth 401(k) contributions cannot exceed the maximum annual amount allowed by law.

Note 1 - Description of the Plan and Significant Accounting Policies (continued)

Contributions (continued)

The Company makes matching contributions of 100% of elective deferrals not to exceed 75% of compensation and not to exceed $3,000 annually. The Company contributed $1,389,726 (net of approximately $31,000 of forfeitures utilized) for the year ended December 31, 2015.

The Company may also elect to contribute an additional amount to each participant's account, as determined on a yearly basis by the Company. This amount is made at the discretion of the Company and, if made, will be allocated following the end of the Plan year to all eligible participants, as defined by the Plan document. No additional discretionary contribution was made for the year ended December 31, 2015.

Contributions are recorded in the period payroll deductions are made.

Participants' Accounts

Each participant's account is credited with the participant's pre-tax contributions; Roth contributions; rollover contributions; Company matching contributions; an allocation of the Company's discretionary contribution, if any; and an allocation of the Plan's net investment earnings or losses and expenses. The investment earnings or losses are allocated to each participant's account in the proportion that the balance of each participant's account bears to the total balance of all participants in each investment option. Participants may direct the investment of their account balances into various investment options. Currently, the Plan offers various insurance company pooled separate accounts, mutual funds, and a guaranteed interest contract (fixed-income option) as investment options for participants. Participants may make changes to their investment options daily. The benefit to which a participant is entitled is the vested portion of the participant's account.

Vesting

Participants are 100% vested in their pre-tax contributions, Roth contributions, rollover contributions, and allocated earnings or losses thereon.

Any employer matching and discretionary contributions and the earnings or losses thereon are subject to the following vesting schedule:

Years of Service	Vested Interest
Less than 2	0%
2	50%
3 or more	100%

A participant's account becomes 100% vested upon death, attaining normal retirement age of 65, retirement due to disability, or termination of the Plan.

Note 1 - Description of the Plan and Significant Accounting Policies (continued)

Participant Notes Receivable

Participants may borrow from their vested employee account balances a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balances. The loans are secured by the balance in the participant's account and bear interest at 4.25%, as determined by Principal or Fidelity at the inception of the loan, and maturing dates range from February 2016 through September 2025. Loans must be repaid within five years unless the loan is utilized for the purchase of a personal residence, in which case it may be repaid within ten years. Principal and interest are paid ratably through payroll deductions. A participant may only have two loans outstanding at any time. No more than two loans will be approved within any 12-month period.

Payments of Benefits

Upon death, disability, retirement, or termination of service, a participant may request to receive a lump-sum payment in the amount equal to the participant's vested account balance or may roll the amount into another qualified plan or Individual Retirement Account ("IRA"). Immediate lump-sum distributions are made to terminated participants if the participant's vested balance is $1,000 or less. If the balance is greater than $1,000 but less than $5,000, the vested amount will be rolled into a qualified IRA in the name and for the benefit of the participant unless the participant elects to receive or rollover the balance.

Participants may not make withdrawals from their accounts prior to retirement at age 65, except in the event of disability, death, or termination of employment, without being subject to certain restrictions or penalties. In-service distributions at age 59½ and hardship distributions are also allowed if certain criteria are met.

Benefits are recorded when paid to participants.

Participant Termination and Forfeitures

If at the time of termination of employment the participant is not 100% vested, the non-vested portion ("forfeitures") of the participant's account shall be placed in a separate account. Forfeitures shall be used first to reduce Plan expenses, and any remaining forfeitures may be used to reduce employer contributions. The balance of this account at December 31, 2015 and 2014 was $175,239 and $45,522, respectively.

Expenses of the Plan

Loan fees are paid by participants who have loans through their Plan accounts. Certain other administrative expenses related to the operation of the Plan are paid by the Plan. Forfeitures of $2,535 were utilized to offset Plan expenses during the 2015 Plan year. All other expenses of the Plan were paid by the Company.

Note 1 - Description of the Plan and Significant Accounting Policies (continued)

Investment Valuation and Income Recognition

Mutual funds are stated at fair value based on the quoted market value of the funds on the last business day of the Plan year. Pooled separate accounts and the common/collective trust are stated at fair value based on the underlying assets and securities of the accounts. While the underlying assets values are quoted prices, the net asset value ("NAV") of a separate account is not publicly quoted. The guaranteed interest contract is stated at contract value based on the amount the Plan sponsor would receive if it were to withdraw or transfer funds within the Plan prior to its maturity. The guaranteed interest contract is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measure attributable for that portion of the net assets available for benefits of a defined contribution plan 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 Plan's investment contract's contract value approximates fair value. The statements of net assets available for benefits present the fair value of the investment contract and the statement of changes in net assets available for benefits presents income at contract value. As of December 31, 2015, the Plan invested in an investment contract that is a common/collective trust fund.

The net realized and unrealized investment gain or loss (net appreciation or depreciation in fair value of investments) is reflected in the accompanying statement of changes in net assets available for benefits and is determined as the difference between market value at the beginning of the year (or date purchased if during the year) and selling price (if sold during the year) or year-end market value. Interest is recorded when earned. Dividends are recorded on the ex-dividend date. Purchases and sales are recorded on a trade-date basis.

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 could differ from those estimates.

Risks and Uncertainties

The Plan provides for various investments that, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the value of investments 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 1 - Description of the Plan and Significant Accounting Policies (continued)

Risks and Uncertainties (continued)

Additionally, certain mutual funds and insurance company pooled separate accounts invest in the securities of foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse economic developments. Moreover, securities of many foreign companies may be less liquid and their prices more volatile than those of securities of comparable U.S. companies.

During the year ended December 31, 2015, three investments accounted for 37% of the investment income. At December 31, 2015, two investments accounted for 23% of total investments, at fair value. At December 31, 2014, three investments accounted for 34% of total investments, at fair value.

Recent Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. The amendments apply to reporting entities that elect to measure the fair value of an investment using the NAV per share (or its equivalent) practical expedient. The amendments remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the NAV per share practical expedient. The amendments also remove the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the NAV per share practical expedient. Rather, those disclosures are limited to investments for which the entity has elected to measure the fair value using that practical expedient. The amendments are effective for all plan years beginning after December 15, 2015. Earlier application of any or all of the three parts is permitted. Entities should apply the amendments in this update retrospectively to all periods presented. As the Plan measures certain assets using the NAV practicable expedient, upon adoption of ASU No. 2015-07, the fair value of these Plan assets will be removed from the fair value hierarchy in all periods presented in the Plan's financial statements. The Plan will continue to disclose information on these investments for which fair value is measured at NAV as a practical expedient.

Note 1 - Description of the Plan and Significant Accounting Policies (continued)

Recent Accounting Pronouncements (continued)

In July 2015, the FASB issued ASU No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960*); *Defined Contribution Plans (Topic 962); and Health and Welfare Benefit Plans (Topic 965): Part I: Fully Benefit-Responsive Investment Contracts, Part II: Plan Investment Disclosures, and Part III: Measurement Date Practical Expedient*. The amendments are effective for all plan years beginning after December 15, 2015. Earlier application of any or all of the three parts is permitted. Part I requires fully benefit-responsive investment contracts to be measured, presented, and disclosed only at contract value. A plan will continue to provide disclosures that help users understand the nature and risks of fully benefit-responsive investment contracts. Part II eliminates the current generally accepted accounting principles requirements for plans to disclose individual investments that represent 5% or more of net assets available for benefits and the net appreciation or depreciation for investments by general type for both participant-directed investments and non-participant-directed investments. The net appreciation or depreciation in investments for the period is still required to be presented in the aggregate but would no longer be required to be disaggregated and disclosed by general type. Part II also requires that investments (both participant-directed and non-participant-directed investments) of employee benefit plans be grouped only by general type, eliminating the need to disaggregate the investments in multiple ways.

Currently under Accounting Standards Codification ("ASC") Topic 820, classes of assets are grouped and disclosed on the basis of nature, characteristics, and risks, and under FASB ASC Topics 960, 962, and 965, classes of assets are grouped and disclosed on the basis of general type. In addition, if an investment is measured using the net asset value per share (or its equivalent) practical expedient in FASB ASC Topic 820 and that investment is in a fund that files a U.S. Department of Labor Form 5500, Annual Return/Report of Employee Benefit Plan, as a direct filing entity, disclosure of that investment's strategy would no longer be required. The amendments in Part II should be applied retrospectively for all financial statements presented. Part III provides a practical expedient to permit plans to measure investments and investment related accounts (for example, a liability for a pending trade with a broker) as of a month-end date that is closest to the plan's fiscal year-end when the fiscal period does not coincide with a month-end. The Plan elected to early adopt all three parts of this standard update for the year ended December 31, 2015 and adjusted the financial statement disclosures for all periods presented. The adoption of these new accounting pronouncements did not have a material impact on the Plan's financial statements.

Note 2 - Fair Value Accounting

Generally accepted accounting principles require disclosure about how fair value is determined and establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2: Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets at fair value.

Assets at fair value as of December 31, 2015 are as follows:

Description	Level 1	Level 2	Level 3	Total
Mutual funds	$ 27,555,754	$ -	$ -	$ 27,555,754
Investments measured at net asset value	-	-	-	2,864,458
Total	$ 27,555,754	$ -	$ -	$ 30,420,212

Assets at fair value as of December 31, 2014 are as follows:

Description	Level 1	Level 2	Level 3	Total
Mutual funds	$ 18,677,153	$ -	$ -	$ 18,677,153
Investments measured at net asset value	-	-	-	7,789,006
Total	$ 18,677,153	$ -	$ -	$ 26,466,159

In accordance with ASC Topic 820, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Note 2 - Fair Value Accounting (continued)

The mutual funds have observable Level 1 pricing inputs, including publicly quoted prices in active markets. The majority of the pooled separate accounts have observable Level 1 and Level 2 pricing inputs, including publicly quoted prices and quoted prices for similar assets in active or non-active markets. The pooled separate accounts and common/collective trust are valued at net asset value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value.

There were no changes to the valuation techniques used during the period.

Note 3 - Investments and Information Certified by the Plan's Custodian

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's auditors not to perform any auditing procedures with respect to the investment information certified by Fidelity and Principal, except for comparing such information contained therein to information included in the financial statements and the supplemental schedule of assets (held at end of year). Fidelity and Principal have certified the following information as complete and accurate:

- Investments as reported in the accompanying statements of net assets available for benefits and the supplemental schedule of assets (held at end of year).
- Investment income as reported in the accompanying statement of changes in net assets available for benefits.
- Participant notes receivable.

Note 4 - Investment Contracts with Insurance Company

The Plan entered into a fully benefit-responsive guaranteed interest contract with Principal that was terminated on November 18, 2015. Principal maintained the contributions in a general account with a contract value of $0 and $3,026,713 at December 31, 2015 and 2014, respectively. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. 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 investments at contract value. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract is a single group annuity contract with a fixed rate of interest. It is not a portfolio of contracts whose yields are based on changes in fair value of underlying contracts.

By definition, the contract is an insurance contract. As a result, the Plan may transact according to the terms defined in the contract at any time.

Note 5 - Common/Collective Trust

The investment is a common/collective trust that may invest in investment contracts issued by insurance companies and other financial institutions, fixed-income securities as described below, and money market funds to provide daily liquidity. These contracts provide for the payment of a specified rate of interest to the portfolio and for repayment of principal when the contract matures. Other investment contracts are purchased in conjunction with an investment by the portfolio in fixed-income securities, which may include, but are not limited to, U.S. Treasury and agency bonds, corporate bonds, mortgage-backed securities, asset-backed securities, and bond funds. The portfolio may invest in futures contracts, options contracts, and swap agreements.

Note 6 - Income Taxes

On January 29, 2015, the United States Department of the Treasury advised the custodian that the form of the prototype plan is acceptable under Section 401(a) of the IRC. This notification from the United States Department of the Treasury replaced the prior acceptance dated September 17, 2009. The Plan has been amended; however, the Plan administrator believes that the Plan is designed and is currently being operated and administered in compliance with the applicable requirements of the IRC and, therefore, is tax-exempt. Thus, no provision for income taxes has been included in the accompanying financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2015, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress.

Note 7 - Plan Termination

Although it has not expressed an intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. If the Plan is terminated for any reason, all participants become 100% vested and the Plan administrator is to distribute each participant's interest to the participant or the participant's beneficiary.

Note 8 - Related Party and Party-in-Interest Transactions

Certain Plan investments are insurance company pooled separate accounts, a guaranteed interest contract, mutual funds, and participant notes receivable that are/were managed by Fidelity or Principal. Fidelity or Principal is/was the asset custodian and recordkeeper, as defined by the Plan; therefore, these transactions qualify as party-in-interest and are exempt from the prohibited transactions rules.

Note 8 - Related Party and Party-in-Interest Transactions (continued)

Plan expenses paid to Fidelity and Principal by the Plan were $65,727 and $11,734, respectively, during the year ended December 31, 2015.

Note 9 - Subsequent Events

The Plan administrator has evaluated all subsequent events through the auditors' report date, which is the date the financial statements were available for issuance, and determined that there were no subsequent events requiring additional recognition or disclosure.

SUPPLEMENTAL SCHEDULE

SIMPSON HOUSING 401(K) RETIREMENT PLAN

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2015

Employer Identification Number - 26-0136283
Plan Number - 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	Common/collective trust		
	New York Life	Reliance Trust Anchor Account Series I	$ 2,864,458
	Mutual funds		
	T. Rowe Price Associates	Retirement 2040 Fund	3,557,299
	T. Rowe Price Associates	Retirement 2050 Fund	3,392,158
	T. Rowe Price Associates	Retirement 2030 Fund	2,588,110
	J.P. Morgan Funds	Large Cap Growth Fund Class R6	2,361,396
	Spartan	500 Index Fund - Fidelity Advantage Class	2,342,351
	T. Rowe Price Associates	Retirement 2020 Fund	2,130,926
	Principal	MidCap Value Fund I Institutional Class	1,482,109
	American Funds	EuroPacific Growth Fund® Class R-6	1,348,780
	American Century	Equity Income Fund R6 Class	1,311,731
*	Fidelity	Real Estate Investment Portfolio	1,058,069
	Wells Fargo	Discovery Fund - Class R6	1,042,288
	Principal	Core Plus Bond Fund Institutional Class	740,283
	American Beacon	Small Cap Value Fund Class	642,075
	Spartan	Mid Cap Index Fund - Fidelity Advantage	566,718
	Spartan	Small Cap Index Fund - Fidelity Advantage	466,459
	T. Rowe Price Associates	Retirement 2010 Fund	450,612
	ClearBridge	Small Cap Growth Fund Class IS	449,754
	Wells Fargo	Core Bond Fund - Class R6	390,205
	Oppenheimer	Developing Markets Fund Class I	307,582
	PIMCO	All Asset Fund Institutional Class	279,371
	Spartan	International Index Fund - Fidelity	185,913
	T. Rowe Price Associates	Retirement 2060 Fund	161,962
	MFS	International New Discovery Fund Class R5	157,941
	T. Rowe Price Associates	Retirement Balanced Fund	141,662
*	Participant notes receivable	Interests rates 4.25%, collateralized by vested participant accounts, maturing from February 2016 through September 2025	915,012
			$ 31,335,224

* Party-in-interest

SIMPSON HOUSING 401(K) RETIREMENT PLAN

Financial Statements
and
Independent Auditors' Report
December 31, 2015 and 2014

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SIMPSON HOUSING 401(K) RETIREMENT PLAN

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7979 E. Tufts Avenue, Suite 400
Denver, Colorado 80237-2521
P: 303-740-9400
F: 303-740-9009
www.EKSH.com

INDEPENDENT AUDITORS' REPORT

Plan Administrator and Investment Committee
Simpson Housing 401(k) Retirement Plan
Denver, Colorado

REPORT ON FINANCIAL STATEMENTS

We were engaged to audit the accompanying financial statements of the Simpson Housing 401(k) Retirement Plan (the "Plan"), which are comprised of the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statement of changes in net assets available for benefits for the year ended December 31, 2015, 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.

AUDITORS' 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 were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

BASIS FOR DISCLAIMER OF OPINION

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company as of December 31, 2015, and for the period from April 1, 2015, through December 31, 2015, and by Delaware Charter Guarantee & Trust Company d/b/a Principal Trust Company as of December 31, 2014, and for the period from January 1, 2015, through March 31, 2015, the trustees of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the trustees hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained a certification from the trustees as of December 31, 2015 and 2014, and for the year ended December 31, 2015, that the information provided to the Plan administrator by the trustees is complete and accurate.

DISCLAIMER OF OPINION

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

OTHER MATTER

The supplemental schedule as of December 31, 2015, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

REPORT ON FORM AND CONTENT IN COMPLIANCE WITH THE DEPARTMENT OF LABOR'S 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 trustees, 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.

EKS&H LLLP

EKS&H LLLP

July 11, 2016
Denver, Colorado

SIMPSON HOUSING 401(K) RETIREMENT PLAN

Statements of Net Assets Available for Benefits

	December 31,	
	2015	2014
Assets		
Investments, at fair value		
Mutual funds	$ 27,555,754	$ 18,677,153
Common/collective trust	2,864,458	-
Pooled separate accounts	-	7,789,006
Total investments, at fair value	30,420,212	26,466,159
Fully benefit-responsive investment contracts, at contract value		
Guaranteed interest contract	-	3,026,713
Total fully benefit-responsive investment contracts, at contract value	-	3,026,713
Receivables		
Participant loans	915,012	990,739
Total receivables	915,012	990,739
Net assets available for benefits	$ 31,335,224	$ 30,483,611

See notes to financial statements.

SIMPSON HOUSING 401(K) RETIREMENT PLAN

Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2015

Investment (loss) income	
Net depreciation in fair value of assets	$ (1,469,349)
Interest and dividend income	1,418,260
Total investment loss	(51,089)
Interest income on participant loans	42,546
Contributions	
Employer	1,389,726
Employee	2,692,270
Rollover	225,770
Total contributions	4,307,766
Deductions from net assets	
Benefits paid to participants	3,370,149
Administrative fees	77,461
Total deductions from net assets	3,447,610
Net increase	851,613
Net assets available for benefits	
Beginning of year	30,483,611
End of year	$ 31,335,224

See notes to financial statements.

Note 1 - Description of the Plan and Significant Accounting Policies

The following description of the Simpson Housing 401(k) Retirement Plan (the "Plan") provides only general information. Participants and all others should refer to the Plan document or summary Plan description for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all eligible employees of Simpson Housing LLLP and the affiliated companies that have adopted the Plan (collectively, the "Company"). The Plan was adopted effective January 1, 1995 and subsequently restated and amended to comply with certain Internal Revenue Code ("IRC") requirements. The Plan was established under the provision of Section 401(a) of the IRC, which includes a qualified deferred income arrangement as described in Section 401(k) of the IRC. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Trustee, Custodian, and Administration of the Plan

Simpson Housing LLLP administers the Plan.

Fidelity Management Trust Company ("Fidelity") served as the recordkeeper, trustee, custodian, and managed Plan assets for the period from April 1, 2015 through December 31, 2015, replacing Delaware Charter Guarantee & Trust Company, conducting business under the trade name Principal Trust Company ("Principal"), which previously served as the recordkeeper, trustee, custodian, and managed Plan assets as of December 31, 2014 and for the period from January 1, 2015 through March 31, 2015.

Eligibility

Employees of the Company become eligible to participate in the Plan the first day of the month after the employee has completed 30 days of service. Employees not eligible for participation in the Plan are union employees under a collective bargaining agreement, non-resident aliens, and leased employees.

Contributions

Participants may make before-tax contributions up to 75% of their annual compensation, subject to IRS limits, which are adjusted annually by the Secretary of the Treasury for inflation. This maximum percentage may be reduced by the Plan administrator in certain circumstances. If a participant does not decline participation in the Plan prior to the first of the month following 30 days of service, the participant is automatically enrolled in the Plan with an automatic deferral contribution of 5% of eligible compensation, as defined by the Plan document. Participants age 50 or older may also elect to defer additional catch-up contributions to the Plan, which are limited by the IRS. The Plan also permits rollover contributions from other qualified retirement plans if certain criteria are met. Participant contributions to the Plan are made through regular payroll deductions. Participants may elect to designate all or any part of their future elective deferral contributions as Roth elective deferral contributions. Provided requirements are met, withdrawals of Roth contributions and any earnings are tax free. A participant's combined pre-tax and Roth 401(k) contributions cannot exceed the maximum annual amount allowed by law.

Note 1 - Description of the Plan and Significant Accounting Policies (continued)

Contributions (continued)

The Company makes matching contributions of 100% of elective deferrals not to exceed 75% of compensation and not to exceed $3,000 annually. The Company contributed $1,389,726 (net of approximately $31,000 of forfeitures utilized) for the year ended December 31, 2015.

The Company may also elect to contribute an additional amount to each participant's account, as determined on a yearly basis by the Company. This amount is made at the discretion of the Company and, if made, will be allocated following the end of the Plan year to all eligible participants, as defined by the Plan document. No additional discretionary contribution was made for the year ended December 31, 2015.

Contributions are recorded in the period payroll deductions are made.

Participants' Accounts

Each participant's account is credited with the participant's pre-tax contributions; Roth contributions; rollover contributions; Company matching contributions; an allocation of the Company's discretionary contribution, if any; and an allocation of the Plan's net investment earnings or losses and expenses. The investment earnings or losses are allocated to each participant's account in the proportion that the balance of each participant's account bears to the total balance of all participants in each investment option. Participants may direct the investment of their account balances into various investment options. Currently, the Plan offers various insurance company pooled separate accounts, mutual funds, and a guaranteed interest contract (fixed-income option) as investment options for participants. Participants may make changes to their investment options daily. The benefit to which a participant is entitled is the vested portion of the participant's account.

Vesting

Participants are 100% vested in their pre-tax contributions, Roth contributions, rollover contributions, and allocated earnings or losses thereon.

Any employer matching and discretionary contributions and the earnings or losses thereon are subject to the following vesting schedule:

Years of Service	Vested Interest
Less than 2	0%
2	50%
3 or more	100%

A participant's account becomes 100% vested upon death, attaining normal retirement age of 65, retirement due to disability, or termination of the Plan.

Note 1 - Description of the Plan and Significant Accounting Policies (continued)

Participant Notes Receivable

Participants may borrow from their vested employee account balances a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balances. The loans are secured by the balance in the participant's account and bear interest at 4.25%, as determined by Principal or Fidelity at the inception of the loan, and maturing dates range from February 2016 through September 2025. Loans must be repaid within five years unless the loan is utilized for the purchase of a personal residence, in which case it may be repaid within ten years. Principal and interest are paid ratably through payroll deductions. A participant may only have two loans outstanding at any time. No more than two loans will be approved within any 12-month period.

Payments of Benefits

Upon death, disability, retirement, or termination of service, a participant may request to receive a lump-sum payment in the amount equal to the participant's vested account balance or may roll the amount into another qualified plan or Individual Retirement Account ("IRA"). Immediate lump-sum distributions are made to terminated participants if the participant's vested balance is $1,000 or less. If the balance is greater than $1,000 but less than $5,000, the vested amount will be rolled into a qualified IRA in the name and for the benefit of the participant unless the participant elects to receive or rollover the balance.

Participants may not make withdrawals from their accounts prior to retirement at age 65, except in the event of disability, death, or termination of employment, without being subject to certain restrictions or penalties. In-service distributions at age 59½ and hardship distributions are also allowed if certain criteria are met.

Benefits are recorded when paid to participants.

Participant Termination and Forfeitures

If at the time of termination of employment the participant is not 100% vested, the non-vested portion ("forfeitures") of the participant's account shall be placed in a separate account. Forfeitures shall be used first to reduce Plan expenses, and any remaining forfeitures may be used to reduce employer contributions. The balance of this account at December 31, 2015 and 2014 was $175,239 and $45,522, respectively.

Expenses of the Plan

Loan fees are paid by participants who have loans through their Plan accounts. Certain other administrative expenses related to the operation of the Plan are paid by the Plan. Forfeitures of $2,535 were utilized to offset Plan expenses during the 2015 Plan year. All other expenses of the Plan were paid by the Company.

Note 1 - Description of the Plan and Significant Accounting Policies (continued)

Investment Valuation and Income Recognition

Mutual funds are stated at fair value based on the quoted market value of the funds on the last business day of the Plan year. Pooled separate accounts and the common/collective trust are stated at fair value based on the underlying assets and securities of the accounts. While the underlying assets values are quoted prices, the net asset value ("NAV") of a separate account is not publicly quoted. The guaranteed interest contract is stated at contract value based on the amount the Plan sponsor would receive if it were to withdraw or transfer funds within the Plan prior to its maturity. The guaranteed interest contract is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measure attributable for that portion of the net assets available for benefits of a defined contribution plan 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 Plan's investment contract's contract value approximates fair value. The statements of net assets available for benefits present the fair value of the investment contract and the statement of changes in net assets available for benefits presents income at contract value. As of December 31, 2015, the Plan invested in an investment contract that is a common/collective trust fund.

The net realized and unrealized investment gain or loss (net appreciation or depreciation in fair value of investments) is reflected in the accompanying statement of changes in net assets available for benefits and is determined as the difference between market value at the beginning of the year (or date purchased if during the year) and selling price (if sold during the year) or year-end market value. Interest is recorded when earned. Dividends are recorded on the ex-dividend date. Purchases and sales are recorded on a trade-date basis.

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 could differ from those estimates.

Risks and Uncertainties

The Plan provides for various investments that, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the value of investments 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 1 - Description of the Plan and Significant Accounting Policies (continued)

Risks and Uncertainties (continued)

Additionally, certain mutual funds and insurance company pooled separate accounts invest in the securities of foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse economic developments. Moreover, securities of many foreign companies may be less liquid and their prices more volatile than those of securities of comparable U.S. companies.

During the year ended December 31, 2015, three investments accounted for 37% of the investment income. At December 31, 2015, two investments accounted for 23% of total investments, at fair value. At December 31, 2014, three investments accounted for 34% of total investments, at fair value.

Recent Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. The amendments apply to reporting entities that elect to measure the fair value of an investment using the NAV per share (or its equivalent) practical expedient. The amendments remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the NAV per share practical expedient. The amendments also remove the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the NAV per share practical expedient. Rather, those disclosures are limited to investments for which the entity has elected to measure the fair value using that practical expedient. The amendments are effective for all plan years beginning after December 15, 2015. Earlier application of any or all of the three parts is permitted. Entities should apply the amendments in this update retrospectively to all periods presented. As the Plan measures certain assets using the NAV practicable expedient, upon adoption of ASU No. 2015-07, the fair value of these Plan assets will be removed from the fair value hierarchy in all periods presented in the Plan's financial statements. The Plan will continue to disclose information on these investments for which fair value is measured at NAV as a practical expedient.

Note 1 - Description of the Plan and Significant Accounting Policies (continued)

Recent Accounting Pronouncements (continued)

In July 2015, the FASB issued ASU No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960*); *Defined Contribution Plans (Topic 962); and Health and Welfare Benefit Plans (Topic 965): Part I: Fully Benefit-Responsive Investment Contracts, Part II: Plan Investment Disclosures, and Part III: Measurement Date Practical Expedient*. The amendments are effective for all plan years beginning after December 15, 2015. Earlier application of any or all of the three parts is permitted. Part I requires fully benefit-responsive investment contracts to be measured, presented, and disclosed only at contract value. A plan will continue to provide disclosures that help users understand the nature and risks of fully benefit-responsive investment contracts. Part II eliminates the current generally accepted accounting principles requirements for plans to disclose individual investments that represent 5% or more of net assets available for benefits and the net appreciation or depreciation for investments by general type for both participant-directed investments and non-participant-directed investments. The net appreciation or depreciation in investments for the period is still required to be presented in the aggregate but would no longer be required to be disaggregated and disclosed by general type. Part II also requires that investments (both participant-directed and non-participant-directed investments) of employee benefit plans be grouped only by general type, eliminating the need to disaggregate the investments in multiple ways.

Currently under Accounting Standards Codification ("ASC") Topic 820, classes of assets are grouped and disclosed on the basis of nature, characteristics, and risks, and under FASB ASC Topics 960, 962, and 965, classes of assets are grouped and disclosed on the basis of general type. In addition, if an investment is measured using the net asset value per share (or its equivalent) practical expedient in FASB ASC Topic 820 and that investment is in a fund that files a U.S. Department of Labor Form 5500, Annual Return/Report of Employee Benefit Plan, as a direct filing entity, disclosure of that investment's strategy would no longer be required. The amendments in Part II should be applied retrospectively for all financial statements presented. Part III provides a practical expedient to permit plans to measure investments and investment related accounts (for example, a liability for a pending trade with a broker) as of a month-end date that is closest to the plan's fiscal year-end when the fiscal period does not coincide with a month-end. The Plan elected to early adopt all three parts of this standard update for the year ended December 31, 2015 and adjusted the financial statement disclosures for all periods presented. The adoption of these new accounting pronouncements did not have a material impact on the Plan's financial statements.

Note 2 - Fair Value Accounting

Generally accepted accounting principles require disclosure about how fair value is determined and establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2: Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets at fair value.

Assets at fair value as of December 31, 2015 are as follows:

Description	Level 1	Level 2	Level 3	Total
Mutual funds	$ 27,555,754	$ -	$ -	$ 27,555,754
Investments measured at net asset value	-	-	-	2,864,458
Total	$ 27,555,754	$ -	$ -	$ 30,420,212

Assets at fair value as of December 31, 2014 are as follows:

Description	Level 1	Level 2	Level 3	Total
Mutual funds	$ 18,677,153	$ -	$ -	$ 18,677,153
Investments measured at net asset value	-	-	-	7,789,006
Total	$ 18,677,153	$ -	$ -	$ 26,466,159

In accordance with ASC Topic 820, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Note 2 - Fair Value Accounting (continued)

The mutual funds have observable Level 1 pricing inputs, including publicly quoted prices in active markets. The majority of the pooled separate accounts have observable Level 1 and Level 2 pricing inputs, including publicly quoted prices and quoted prices for similar assets in active or non-active markets. The pooled separate accounts and common/collective trust are valued at net asset value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value.

There were no changes to the valuation techniques used during the period.

Note 3 - Investments and Information Certified by the Plan's Custodian

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's auditors not to perform any auditing procedures with respect to the investment information certified by Fidelity and Principal, except for comparing such information contained therein to information included in the financial statements and the supplemental schedule of assets (held at end of year). Fidelity and Principal have certified the following information as complete and accurate:

- Investments as reported in the accompanying statements of net assets available for benefits and the supplemental schedule of assets (held at end of year).
- Investment income as reported in the accompanying statement of changes in net assets available for benefits.
- Participant notes receivable.

Note 4 - Investment Contracts with Insurance Company

The Plan entered into a fully benefit-responsive guaranteed interest contract with Principal that was terminated on November 18, 2015. Principal maintained the contributions in a general account with a contract value of $0 and $3,026,713 at December 31, 2015 and 2014, respectively. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. 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 investments at contract value. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract is a single group annuity contract with a fixed rate of interest. It is not a portfolio of contracts whose yields are based on changes in fair value of underlying contracts.

By definition, the contract is an insurance contract. As a result, the Plan may transact according to the terms defined in the contract at any time.

Note 5 - Common/Collective Trust

The investment is a common/collective trust that may invest in investment contracts issued by insurance companies and other financial institutions, fixed-income securities as described below, and money market funds to provide daily liquidity. These contracts provide for the payment of a specified rate of interest to the portfolio and for repayment of principal when the contract matures. Other investment contracts are purchased in conjunction with an investment by the portfolio in fixed-income securities, which may include, but are not limited to, U.S. Treasury and agency bonds, corporate bonds, mortgage-backed securities, asset-backed securities, and bond funds. The portfolio may invest in futures contracts, options contracts, and swap agreements.

Note 6 - Income Taxes

On January 29, 2015, the United States Department of the Treasury advised the custodian that the form of the prototype plan is acceptable under Section 401(a) of the IRC. This notification from the United States Department of the Treasury replaced the prior acceptance dated September 17, 2009. The Plan has been amended; however, the Plan administrator believes that the Plan is designed and is currently being operated and administered in compliance with the applicable requirements of the IRC and, therefore, is tax-exempt. Thus, no provision for income taxes has been included in the accompanying financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2015, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress.

Note 7 - Plan Termination

Although it has not expressed an intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. If the Plan is terminated for any reason, all participants become 100% vested and the Plan administrator is to distribute each participant's interest to the participant or the participant's beneficiary.

Note 8 - Related Party and Party-in-Interest Transactions

Certain Plan investments are insurance company pooled separate accounts, a guaranteed interest contract, mutual funds, and participant notes receivable that are/were managed by Fidelity or Principal. Fidelity or Principal is/was the asset custodian and recordkeeper, as defined by the Plan; therefore, these transactions qualify as party-in-interest and are exempt from the prohibited transactions rules.

Note 8 - Related Party and Party-in-Interest Transactions (continued)

Plan expenses paid to Fidelity and Principal by the Plan were $65,727 and $11,734, respectively, during the year ended December 31, 2015.

Note 9 - Subsequent Events

The Plan administrator has evaluated all subsequent events through the auditors' report date, which is the date the financial statements were available for issuance, and determined that there were no subsequent events requiring additional recognition or disclosure.

SUPPLEMENTAL SCHEDULE

SIMPSON HOUSING 401(K) RETIREMENT PLAN

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2015

Employer Identification Number - 26-0136283
Plan Number - 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	Common/collective trust		
	New York Life	Reliance Trust Anchor Account Series I	$ 2,864,458
	Mutual funds		
	T. Rowe Price Associates	Retirement 2040 Fund	3,557,299
	T. Rowe Price Associates	Retirement 2050 Fund	3,392,158
	T. Rowe Price Associates	Retirement 2030 Fund	2,588,110
	J.P. Morgan Funds	Large Cap Growth Fund Class R6	2,361,396
	Spartan	500 Index Fund - Fidelity Advantage Class	2,342,351
	T. Rowe Price Associates	Retirement 2020 Fund	2,130,926
	Principal	MidCap Value Fund I Institutional Class	1,482,109
	American Funds	EuroPacific Growth Fund® Class R-6	1,348,780
	American Century	Equity Income Fund R6 Class	1,311,731
*	Fidelity	Real Estate Investment Portfolio	1,058,069
	Wells Fargo	Discovery Fund - Class R6	1,042,288
	Principal	Core Plus Bond Fund Institutional Class	740,283
	American Beacon	Small Cap Value Fund Class	642,075
	Spartan	Mid Cap Index Fund - Fidelity Advantage	566,718
	Spartan	Small Cap Index Fund - Fidelity Advantage	466,459
	T. Rowe Price Associates	Retirement 2010 Fund	450,612
	ClearBridge	Small Cap Growth Fund Class IS	449,754
	Wells Fargo	Core Bond Fund - Class R6	390,205
	Oppenheimer	Developing Markets Fund Class I	307,582
	PIMCO	All Asset Fund Institutional Class	279,371
	Spartan	International Index Fund - Fidelity	185,913
	T. Rowe Price Associates	Retirement 2060 Fund	161,962
	MFS	International New Discovery Fund Class R5	157,941
	T. Rowe Price Associates	Retirement Balanced Fund	141,662
*	Participant notes receivable	Interests rates 4.25%, collateralized by vested participant accounts, maturing from February 2016 through September 2025	915,012
			$ 31,335,224

* Party-in-interest